

Key Information Memorandum

Name of Mutual Fund	Name of Asset Management Company
Peerless Mutual Fund	Peerless Funds Management Co. Ltd.

Peerless 3 in 1 Fund

(An Open Ended Hybrid Scheme)

Continuous Offer of Units at Applicable NAV

Peerless 3 In 1 Fund (An Open Ended Hybrid Scheme)	RISKOMETER
<p>This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> ● Capital appreciation over long term. ● Investment in fixed income securities, equity & equity related Instruments and Gold Exchange Traded Fund and gold related instruments. <p>* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	 <p style="font-size: small;">Investors understand that their principal will be at moderate risk</p>

This Key Information Memorandum (KIM) sets forth the information which a prospective investor ought to know before investing. For further details of the Scheme/Mutual Fund, due diligence certificate by the AMC, Key personnel, Investors' rights & services, risk factors, penalties & pending litigations etc, investors should, before investment, refer to the Scheme Information Document (SID) and Statement of Additional Information (SAI) available free of cost at any of the Investor Service Centre's or distributors or from the www.peerlessmf.co.in.

The Scheme particulars have been prepared in accordance with Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended till date, and filed with Securities and Exchange Board of India (SEBI). The units being offered for public subscription have not been approved or disapproved by SEBI, nor has SEBI certified the adequacy of this KIM. This KIM is dated June 28, 2017.

Investment Objective	The Scheme seeks to generate long term capital appreciation through a portfolio of fixed income securities, Gold Exchange Traded Funds of other mutual funds and gold related instruments and equity & equity related Instruments. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns.			
Asset Allocation Pattern	Types of Instruments	Normal Allocation (% of Net Assets)		
		Minimum	Maximum	Risk Profile (Low/Medium/High)
	Debt instruments of all types of companies and money market instruments	50%	70%	Low to Medium
	Equity & Equity related instruments	15%	25%	High
	Gold ETFs of other mutual funds and gold related instruments*	15%	25%	High
	<p>*The scheme shall retain the flexibility to invest in any of the following Gold ETFs:</p> <ol style="list-style-type: none"> i. Goldman Sachs Gold Exchange Traded Scheme, ii. R* Shares Gold ETF, iii. SBI Gold Exchange Traded Scheme, iv. HDFC Gold Exchange Traded Fund, v. Kotak Gold ETF, vi. UTI Gold ETF, vii. Quantum Gold Fund ETF, viii. MoSt shares Gold ETF ix. Any Gold ETF scheme that may be launched by Peerless Mutual Fund <p>The scheme will not invest in securitized debt.</p> <p>The scheme can invest upto 50 % of net assets in foreign securities. All investment in foreign securities shall adhere to SEBI circular SEBI/IMD CIR no 7/104753/07 dated September 26, 2007 and amendments thereto.</p> <p>Presently the AMC does not have approval to invest in foreign securities it will take the necessary approvals from SEBI & RBI before commencing investments in foreign securities and a dedicated fund manager will be appointed to oversee investments in foreign securities.</p> <p>The Mutual Fund / AMC shall ensure that total exposure of debt schemes in a particular sector (excluding investments in Bank CDs, CBLO, G-Secs, T-Bills short term deposits of scheduled commercial banks and AAA rated securities issued by Public Financial Institutions and Public Sector Banks) shall not exceed 25% of the net assets of the scheme. For the purposes of sector exposure limits, AMFI sector classification of issuers would be considered.</p> <p>Provided that the Scheme may have an additional exposure to financial services sector (over and above the sector limit of 25%) not exceeding 15% of the net assets of the Scheme by way of increase in exposure to Housing Finance Companies (HFCs). Provided further that the additional exposure to such securities issued by HFCs are rated AA and above and these HFCs are registered with National Housing Bank (NHB) and the total investment/exposure in HFCs shall not exceed 25% of the net assets of the Scheme.</p> <p>The total exposure of 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.</p> <p>For this purpose "Group" means a group as defined under Regulation 2(mm) of SEBI (Mutual Fund) Regulations, 1996 and shall include an entity, its subsidiaries, fellow subsidiaries, its holding company and its associates.</p> <p>Investment in Derivatives – up to 50% of the net assets of the Scheme. Investment in derivatives shall be for hedging, portfolio balancing and such other purposes as maybe permitted from time to time.</p> <p>The Scheme shall not invest more than 10% of its NAV in debt instruments comprising money market instruments and non-money market instruments issued by a single issuer, which are rated not below investment grade by a credit rating agency authorized to carry out such activities under the SEBI Act, 1992. Such investment limit may be extended to 12% of the NAV of the Scheme with the prior approval of the Board of Trustee and the Board of Directors of AMC.</p>			

Provided that such limit shall not be applicable for investments in Government Securities, treasury bills and collateralized borrowing and lending obligations.

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.

In case of deviation from the above asset allocation pattern, the portfolio would be rebalanced within 1 month from the date of deviation. Details pertaining to the same are mentioned under the heading "HOW WILL THE SCHEME ALLOCATE ITS ASSETS?" in the Scheme Information Document.

The Fund shall not take any leveraged position. The total investments in the Fund including investment in, debt, money market, gold ETFs and gold related instruments. Equity & Equity related instruments and cumulative gross exposure of derivatives, if any, shall not exceed 100% of the net assets of the scheme.

Investment Strategy

Debt Investment Strategy:

The Fund Manager would seek to enhance returns by trading on the shape of the yield curve in the short to medium time frame and also on the differentiated premia offered by the market to different issuers of debt. For example the spread between a similar maturity instrument issued by a bank, a NBFC and a manufacturing concern can vary from 100 bps to 500 bps. But it has to be understood that there would be a trade off in terms of their respective liquidity. As the Funds objective to maximize returns without compromising on safety and liquidity, the portfolio would be constructed with a judicious mix of instruments issued by the universe of eligible issuers across the spectrum. Portfolio maturity is determined after analyzing the macro-economic environment including future course of system liquidity, interest rates and inflation along with other considerations in the economy and markets.

The Investment Strategy would be a combination of Top Down and Bottom Up approach for investments.

The Top Down approach would entail:

- 1) Study of the current state of the economy
- 2) Study of the current inflationary trends in the economy and the resultant effect on yields and interest rate movement in the debt market.
- 3) Study of the liquidity flows in the system.

These studies would help the Fund Manager determining the duration call one has to take during portfolio construction.

The Bottom up approach would entail:

- 1) Along with above mentioned top-down approach, we would also adopt a bottom-up approach for identifying investment opportunities in individual companies
- 2) Management evaluation, corporate governance, industry analysis, business analysis, past track record, future plans, projections, expected returns and valuations would be some of the key points while choosing a company.

Based on the above approaches, a Debt Investment Universe would be constructed. This would be the base for portfolio construction. Sovereign Debt i.e. Central Govt. Securities and State Govt. Securities would also be part of the investment universe. Investment in them would take place in accordance to the schemes objectives.

The Fund would normally be investing in the medium to long maturity debt instruments. As a result, the Fund stands to expose to market risk which can get captured partially by "mark to market component" thereby inducing a potential daily volatility. Also, the Fund will have a mix of credits with a moderately higher credit risk. The Fund will always aim at controlling risk by carrying a rigorous credit evaluation of the instruments proposed to be invested in. The credit evaluation will be carried out on the basis of the parameters mentioned above. On a relative basis, the alpha to the portfolio will be generated by managing the interest rate risk across different asset classes and duration buckets, as compared to treading the credit curve.

Equity Investment Strategy:

The Scheme would invest in an actively managed diversified portfolio of equity and equity related instruments. The investment would not have any sector bias and would invest in stocks with predominant exposure to large caps.

The fund manager would follow a strategy which will be a combination of top down and bottom up approach.

Under the top down process, the fund manager would look at various themes and sectors that have potential high growth or core sectors influencing the economy. A macro-economic view and global view is also taken into consideration for this process.

On identification of themes and sectors, bottom-up process is initiated to identify investment opportunities in individual stocks. Stocks would be identified based on company and business analysis, industry analysis, future plans, projections, technical analysis and valuations. Based on analysis of various financial and non-financial parameters, the stocks are finally shortlisted for portfolio construction process.

Apart from in-house research, external research is used as an important source of information. Various magazines, journals, newspapers and databases also help in the research process.

Gold Investment Strategy (Gold ETF and gold related instruments)

Gold can be a partial hedge against inflation. Gold has seen a favorable development over the years in difficult times for the global economy especially in times of economic turmoil. Instead of providing enhanced yield at the cost of additional duration risk (G-Sec trading) or credit risk (corporate bond exposures), the yields of a low duration fixed income portfolio can be enhanced by investing a limited allocation into gold.

With a flexible allocation between fixed income and gold, the Scheme can effectively capture the seasonal patterns in gold and fixed income. The Scheme would invest in Gold ETFs after conducting thorough analysis of the fundamental factors determining demand and supply of gold. Investment in Gold ETFs will be guided by pre-set risk management limits and controls for Gold ETF Investments.

Portfolio Construction

The fund manager has the primary responsibility for portfolio construction based on the investment objective of the Scheme. Portfolio construction guidelines are laid down for each fund and reviewed on a need basis. Every investment decision we make is by keeping in mind the investment objective of the Scheme and how the security will affect the overall portfolio. In addition, we also look into the current Macroeconomic / Industry views that impact industry and asset allocation decisions for the fund. Technical views which are relevant to asset allocation, if applicable are also taken into consideration. Our focus would be on long term investing driven by fundamental research. However, we would also keep an eye on short-term performance and analyze the same.

<p>Risk Profile of the Scheme</p>	<p>Mutual Fund Units involve Investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment.</p> <p>Scheme specific Risk Factors are summarized below:</p> <p>The scheme carries risks associated with investing in debt and money market securities, derivatives, foreign securities, short selling and securities lending, and investment in equity and equity related instruments and Gold ETFs and gold related instruments.</p> <p>Investment in mutual fund units involves investment risks such as trading volumes. Settlement risk, liquidity risk and default risk. Trading volume may restrict liquidity. The AMC may choose to invest in unlisted securities which may increase the risk on the portfolio. Also the value of the Scheme investments may be affected by currency exchange rates, changes in law/policies of the government, taxation laws and political, economic or other developments.</p> <p>Investments in debt and money market instruments are subject to interest rate risk, re-investment risk, basis risk, credit risk, spread risk, prepayment risk etc. Please refer to the SID for further details.</p>						
<p>Risk Management Strategy</p>	<p>The Asset Management Company has incorporated risk management as part of the investment process. The Investment Team has ensured adequate safeguards are taken during the investment and portfolio construction process. The following are the key risks associated with investments in Fixed Income Securities and the strategy adopted by the AMC in addressing these key risks.</p>						
	<p>Risks associated with Fixed Income Securities:-</p> <table border="1" data-bbox="287 627 1567 1332"> <tr> <td data-bbox="287 627 853 907"> <p>Interest Rate Risk Fixed income securities such as government bonds, corporate bonds, Money Market Instruments and Derivatives run price-risk or interest-rate risk. Generally, when interest rates rise, prices of existing fixed income securities fall and when interest rates drop, such prices increase. The extent of fall or rise in the prices depends upon the coupon and maturity of the security. It also depends upon the yield level at which the security is being traded.</p> </td> <td data-bbox="853 627 1567 907"> <p>The modified duration of a portfolio is one of the means of measuring the interest rate risk of the portfolio. Higher is the modified duration, the fund stands exposed to a higher degree of interest rate risk. The Fund Manager would decide on the modified duration to be maintained for the portfolio at a particular point of time after taking into account the current scenario and the investment objective of the scheme. The portfolio duration will be decided after doing a thorough research on the general macroeconomic condition, political environment, systemic liquidity, inflationary expectations, corporate performance and other macro-economic considerations. The Investment Committee of the AMC would be monitoring the portfolios constantly and would be giving direction regarding portfolio modified duration to the Fund Manager.</p> </td> </tr> <tr> <td data-bbox="287 907 853 1164"> <p>Credit Risk This is the risk associated with the issuer of a debenture/bond or a Money Market Instrument defaulting on coupon payments or in paying back the principal amount on maturity. Even when there is no default, the price of a security may change with expected changes in the credit rating of the issuer. It is to be noted here that a Government Security is a sovereign security and is the safest. Corporate bonds carry a higher amount of credit risk than Government Securities. Within corporate bonds also there are different levels of safety and a bond rated higher by a particular rating agency is safer than a bond rated lower by the same rating agency.</p> </td> <td data-bbox="853 907 1567 1164"> <p>The Investment Team would follow a bottom up approach to create a debt investment universe. The investment team would carry out rigorous in depth credit evaluation of the money market and debt instruments the scheme proposes to invest in. The credit evaluation will essentially be a bottom up approach and include a study of the operating environment of the issuer, the past track record as well as the future prospects of the issuer and the short term / long term financial health of the issuer. Data from external Credit Rating Agencies like CRISIL, ICRA, FITCH and CARE would be taken into account while constructing this universe. This universe would be constantly monitored by the Investment Committee which would recommend any additions/ deletions from the investment universe.</p> </td> </tr> <tr> <td data-bbox="287 1164 853 1332"> <p>Liquidity Risk The liquidity of a bond may change, depending on market conditions leading to changes in the liquidity premium attached to the price of the bond. At the time of selling the security, the security can become illiquid, leading to loss in value of the portfolio.</p> </td> <td data-bbox="853 1164 1567 1332"> <p>The Fund Manager would maintain adequate cash/cash equivalent securities to manage the day to day redemptions of the fund. Attention would be given to the historic redemption trends while deciding on the cash equivalent component of the portfolios. 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	<p>Risks factors associated with Equities:-</p> <p>Equity and Equity Related Instruments by nature are volatile and prone to price fluctuations on a daily basis due to macro and micro economic factors. The value of Equity and Equity Related Instruments may fluctuate due to factors affecting the securities markets such as volume and volatility in the capital markets, interest rates, currency exchange rates, changes in law/policies of the Government, taxation laws, political, economic or other developments, which may have an adverse impact on individual securities, a specific sector or all sectors. Consequently, the NAV of the Units issued under the Scheme may be adversely affected.</p> <p>Equity and Equity Related Instruments listed on the stock exchange carry lower liquidity risk; however the Scheme's ability to sell these investments is limited by the overall trading volume on the stock exchanges. In certain cases, settlement periods may be extended significantly by unforeseen circumstances. The inability of the Scheme to make intended securities purchases due to settlement problems could cause the Scheme to miss certain investment opportunities. Similarly, the inability to sell securities held in the Scheme's portfolio may result, at times, in potential losses to the Scheme, should there be a subsequent decline in the value of securities held in the Scheme's portfolio.</p> <p>Investments in equity and equity related instruments involve a degree of risk and investors should not invest in the Scheme unless they can afford to take the risk of losing their investment.</p> <p>The Scheme may invest in securities which are not listed on the stock exchanges. These securities may be illiquid in nature and carry a higher amount of liquidity risk, in comparison to securities that are listed on the stock exchanges or offer other exit options to the investor. The liquidity and valuation of the Scheme's investments due to its holdings of unlisted securities may be affected if they have to be sold prior to the target date of disinvestment.</p> <p>Risk factors associated with investment in Gold ETFs and gold related instruments:</p> <p>The price of Gold may fluctuate due to various reasons which are Global gold supplies and demand, which is influenced by factors such as forward selling by gold producers, purchases made by gold producers to unwind gold hedge positions, central bank purchases and sales and productions and cost levels in major gold producing countries such as South Africa, United States and Australia; Investor's expectations with respect to the rate of inflation; Currency Exchange Rates; Interest Rates; Investment and Trading activities of Commodity funds/Hedge funds; Global or regional political, economic or financial events and situations. In addition there is no assurance that gold will maintain its long-term value in terms of purchasing power in the future. In the event that the price of gold declines, the value of investment in units in which the Scheme has invested will, in general, decline proportionately.</p> <p>The Investment Committee of the AMC would be acting in a proactive manner to identify and analyze potential risks and act in a preventive manner to contain those risks.</p>						
<p>Plans and Options</p>	<p>Plans: Regular and Direct, Options: Each of the Plan has the following options: Growth and Dividend Option (Payout and Reinvestment). Sub Options for Dividend: Monthly (Payout and Reinvestment) and Quarterly (Payout and Reinvestment). If Dividend payable under Dividend Payout option is equal to or less than Rs. 500/- then the Dividend would be compulsorily reinvested in the option of the Scheme.</p> <p>Default option: Growth Option Default between Payout & Reinvestment Option: Reinvestment Option Default Dividend Frequency: Quarterly Option.</p>						

	Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured																		
Uniform disclosure on treatment of applications under Direct / Regular Plans	1	Not mentioned	Not mentioned	Direct Plan																		
	2	Not mentioned	Direct	Direct Plan																		
	3	Not mentioned	Regular	Direct Plan																		
	4	Mentioned	Direct	Direct Plan																		
	5	Direct	Not Mentioned	Direct Plan																		
	6	Direct	Regular	Direct Plan																		
	7	Mentioned	Regular	Regular Plan																		
	8	Mentioned	Not Mentioned	Regular Plan																		
Applicable NAV (after the scheme opens for repurchase and sale)	<p>i) Subscriptions/Purchases including Switch-ins: where a valid application is received on any business day at the official points of acceptance along with a local cheque or demand draft payable at par at the same place of submission of the application:</p> <ul style="list-style-type: none"> Up to 3.00 pm-NAV of the same business day After 3.00 pm –NAV of the next business day <p>ii) Repurchase /Redemptions including Switch-outs: where a valid application is received on any business day at the official point of acceptance</p> <ul style="list-style-type: none"> Up to 3.00 pm –NAV of the same business day After 3.00 pm-NAV of the next business day <p>The mutual fund shall calculate NAVs for the scheme for every business day. As per the existing procedure, the applications will be time stamped in accordance with the SEBI Guidelines.</p>																					
Minimum Application Amount/Number of Units Investment Plan (NFO and ongoing basis)	<table border="1"> <thead> <tr> <th>Purchase</th> <th>Additional Purchase (Subsequent purchase)</th> <th>Redemption</th> </tr> </thead> <tbody> <tr> <td>Rs.1,000/- and in multiples of Re. 1/- thereafter</td> <td>Rs. 100/- and in multiples of Re.1/- thereafter</td> <td>Rs.1,000/- or 100 units or account balance whichever is lower in respect of each option.</td> </tr> <tr> <td>Frequency</td> <td colspan="2">Fortnightly (Rs. 500/- and in multiples of Re. 1/- thereafter), Monthly Option (Rs. 500 /- and in multiples of Rs. 100/- thereafter), Quarterly Option (Rs. 1,000 /- and in multiples of Rs. 100/- thereafter) and Half yearly Option (Rs. 2000/- in multiples of Rs. 100/- thereafter.)</td> </tr> <tr> <td>Minimum Installments</td> <td colspan="2">Fortnightly SIP is 24 (including 1st cheque), Monthly SIP is 12 (including 1stcheque), Quarterly SIP is 4 (including 1stcheque) and Half Yearly SIP is 2 (including 1stcheque).</td> </tr> <tr> <td>Default Option</td> <td colspan="2">Default Frequency - Monthly Option, Default Date – 7th of each month/quarter/half year.</td> </tr> <tr> <td>SIP Dates</td> <td colspan="2">1st, 7th, 10th, 15th, 20th, 25th of every month. Every alternate Wednesday for fortnightly frequency</td> </tr> </tbody> </table> <p>Between first SIP installment and the second installment there should be a gap of 30 days. Notice of discontinuance/termination should be received at AMC Customer Service Cell or to the Registrar (official point of acceptance) at least 30 days prior to the due date of the next debit. If the Fund fails to get the proceeds from three Installments out of a continuous series of Installments submitted at the time of initiating a SIP (subject to a minimum under SIP i.e. 12 months), the SIP is deemed as discontinued. Units will be allotted at the Applicable NAV of the respective dates on which the investments are sought to be made. In case the date falls on a Holiday or falls during a Book Closure period, the immediate next Business Day will be considered for this purpose.</p>				Purchase	Additional Purchase (Subsequent purchase)	Redemption	Rs.1,000/- and in multiples of Re. 1/- thereafter	Rs. 100/- and in multiples of Re.1/- thereafter	Rs.1,000/- or 100 units or account balance whichever is lower in respect of each option.	Frequency	Fortnightly (Rs. 500/- and in multiples of Re. 1/- thereafter), Monthly Option (Rs. 500 /- and in multiples of Rs. 100/- thereafter), Quarterly Option (Rs. 1,000 /- and in multiples of Rs. 100/- thereafter) and Half yearly Option (Rs. 2000/- in multiples of Rs. 100/- thereafter.)		Minimum Installments	Fortnightly SIP is 24 (including 1st cheque), Monthly SIP is 12 (including 1stcheque), Quarterly SIP is 4 (including 1stcheque) and Half Yearly SIP is 2 (including 1stcheque).		Default Option	Default Frequency - Monthly Option, Default Date – 7 th of each month/quarter/half year.		SIP Dates	1 st , 7 th , 10 th , 15 th , 20 th , 25 th of every month. Every alternate Wednesday for fortnightly frequency	
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Systematic Transfer Plan (Only ongoing offer)	<table border="1"> <tbody> <tr> <td>Frequency</td> <td colspan="3">Daily (on all Business days), Weekly Option (every Wednesday), Fortnightly Option (every alternative Wednesday) and Monthly Option (on specified dates i.e. 1st, 7th, 10th, 15th, 20th, 25th of every month).</td> </tr> <tr> <td>Minimum Amount</td> <td colspan="3">Minimum of 12 transfers of Rs. 500/- , Rs. 50/- for daily frequency</td> </tr> <tr> <td>Default Option</td> <td colspan="3">Default Frequency - Monthly, Default Date – 7th of each month.</td> </tr> </tbody> </table> <p>The investor would have to opt for a minimum of 12 transfers of Rs. 500/- in any of the frequencies. A minimum period of 7 working days shall be required for registration or termination. It will also terminate automatically if all Units are liquidated or withdrawn from the account or upon the Funds' receipt of notification of death or incapacity of the Unit holder.</p> <p>For daily frequency, the commencement date for transfers shall be the 15th day (or the next business day, if that day is a non-business day) from the date of receipt of a valid request. Thereafter, transfers shall be effected on all business days at NAV based prices, subject to applicable load.</p> <p>Discontinuation of daily STP may happen in either of the following cases occurring first:</p> <ol style="list-style-type: none"> Daily STP will be automatically discontinued / terminated if all units are redeemed or transferred from the "Out" Scheme. Further, if the outstanding balance in "Out" Scheme does not cover the Daily STP transfer amount, no transfer shall be effected and Daily STP shall be terminated. Unitholders will have the right to discontinue the Daily STP facility at any time by sending a written request to the AMC/Mutual Fund. Termination of Daily STP shall be effected from 15th Business day falling from the date of receipt of such request. 				Frequency	Daily (on all Business days), Weekly Option (every Wednesday), Fortnightly Option (every alternative Wednesday) and Monthly Option (on specified dates i.e. 1 st , 7 th , 10 th , 15 th , 20 th , 25 th of every month).			Minimum Amount	Minimum of 12 transfers of Rs. 500/- , Rs. 50/- for daily frequency			Default Option	Default Frequency - Monthly, Default Date – 7 th of each month.								
Frequency	Daily (on all Business days), Weekly Option (every Wednesday), Fortnightly Option (every alternative Wednesday) and Monthly Option (on specified dates i.e. 1 st , 7 th , 10 th , 15 th , 20 th , 25 th of every month).																					
Minimum Amount	Minimum of 12 transfers of Rs. 500/- , Rs. 50/- for daily frequency																					
Default Option	Default Frequency - Monthly, Default Date – 7 th of each month.																					
Systematic Withdrawal Plan	<p>Unit holders have the benefit of availing the choice of Systematic Withdrawal Plan. The amount thus withdrawn by redemption will be converted into Units at Applicable NAV based prices and the number of Units so arrived at will be subtracted from the Units balance to the credit of that Unit holder. The Unit holder may avail of this Option by writing to any of the Investor Service Centres, after the close of the New Fund Offer Period.</p> <p>Unit holders may change the amount of withdrawals or the period of withdrawals by giving a 15 days written notice. The SWP may be terminated on a written notice by a Unit holder and it will terminate automatically if all the Units are liquidated or withdrawn from the account or the holdings fall below Rs.1000 under the monthly option or Rs 3000 under the quarterly option (subject to the Unit holder failing to invest sufficient funds to bring the value of their holdings to the minimum amount of Rs. 5000 after the completion of SWP, within 30 days after the balance shall have fallen below the minimum holdings) or upon the Mutual Fund's receipt of notification of death or incapacity of the first Unit holder.</p> <p>There are two options available under SWP viz - Monthly option and quarterly option, the details of which are given below:</p> <table border="1"> <thead> <tr> <th></th> <th>Monthly Option</th> <th>Quarterly Option</th> </tr> </thead> <tbody> <tr> <td>Minimum value of SWP</td> <td>Rs 500/- or 50 units</td> <td>Rs 1500 or 150 units</td> </tr> <tr> <td>Additional amount in multiples of</td> <td>Rs 100/- or 10 units</td> <td>Rs 100/- or 10 units</td> </tr> <tr> <td>Dates of SWP Request</td> <td>5th of the month</td> <td>5th of April, July, October, January</td> </tr> </tbody> </table> <p>Default Option : Monthly option</p> <p>Contingent Deferred Sales Charge (CDSC)/Exit Load if any is applicable to SWP. At present there is no CDSC/Exit load for SWP for purchases/switch in made for Rs 10 Crores and below. However the AMC reserves the right to accept SWP applications of different amounts, dates and frequency.</p>					Monthly Option	Quarterly Option	Minimum value of SWP	Rs 500/- or 50 units	Rs 1500 or 150 units	Additional amount in multiples of	Rs 100/- or 10 units	Rs 100/- or 10 units	Dates of SWP Request	5th of the month	5th of April, July, October, January						
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Dates of SWP Request	5th of the month	5th of April, July, October, January																				
Automatic Encashment Plan (AEP) (only ongoing offer period)	<p>The AEP shall be available to investors who have opted for Growth Option under the scheme. Unitholders under this Plan can avail of this option by providing standing instructions to the AMC.</p> <p>The unit holders under this plan will have an option to encash the appreciation available on investment on the designated date on</p>																					

	<p>monthly/quarterly/half yearly basis. The applicable NAV for this purpose is the NAV of the designated date. Computation of the available appreciation under the scheme will be the NAV appreciation (being the difference between the NAV as on the Designated Date minus the purchase price of the respective units) on outstanding units and the same will be redeemed on a First in First out (FIFO) basis from the folio of the investor.</p> <p>Upon such automatic encashment, the unit holders will be sent the redemption cheques or the redemption proceeds may be directly credited to the bank account of the unit holder.</p> <p>There is no assurance or guarantee to unit holders as to the extent of appreciation that the scheme may generate.</p> <ol style="list-style-type: none"> 1. AEP will be on pre-defined dates (i.e. 1st business day of every month/ quarter/half year) 2. Payment under the AEP shall be subject to such appreciation being available for the respective investor on Designated Date. 3. Minimum amount of AEP will be Rs.500/-. If amount is less than Rs.500/-, the AEP facility will automatically be carried forward to the next eligible date. <p>If there be a depreciation between the two NAV then such transaction will not be considered in computing the sum of minimum amount of Rs 500/- on the Designated Date</p>																																																			
Regular Encashment Plan	This feature will allow investors to redeem a fixed sum of money periodically at the prevailing Net Asset Value (NAV) depending on the available options chosen by the investor.																																																			
Switching Options	<p>(a) Inter - Scheme switching option: Unit holders under the Scheme have the option to switch part or all of their unit holdings in the Scheme to any other Scheme offered by the Mutual Fund from time to time. The Mutual Fund also provides the Investors the flexibility to switch their investments from any other Scheme(s) / Plan(s) offered by the Mutual Fund to this Scheme. This option will be useful to unit holders who wish to alter the allocation of their investment among the Scheme(s) / Plan(s) of the Mutual Fund in order to meet their changed investment needs. The Switch will be effected by way of a Redemption of units from the Scheme at Applicable NAV, subject to Exit Load, if any and reinvestment of the Redemption proceeds into another Scheme offered by the Mutual Fund at Applicable NAV and accordingly the Switch must comply with the Redemption rules of the Switch out Scheme and the Subscription rules of the Switch in Scheme.</p> <p>(b) Intra-Scheme Switching option: Unit holders under the Scheme have the option to Switch their unit holding from one option to another option (i.e. Growth to Dividend and vice-a-versa). The Switches would be done at the Applicable NAV based prices and the difference between the NAVs of the two plans/options will be reflected in the number of units allotted. Switching shall be subject to the applicable "Cut off time and applicable NAV" stated elsewhere in the Scheme Information Document. In case of "Switch" transactions from one scheme to another, the allocation shall be in line with Redemption payouts.</p>																																																			
Despatch of Repurchase (Redemption) Request	Within 10 working days of the receipt of the redemption request at the authorized centre of Peerless Mutual Fund.																																																			
Benchmark Index	CRISIL MIP Blended Index + Price of Gold in ratio of 85:15																																																			
Dividend Policy	The Trustee will endeavour to declare the Dividend as per the specified frequencies, subject to availability of distributable surplus calculated in accordance with the Regulations. The actual declaration of Dividend and frequency will inter-alia depend on availability of distributable surplus calculated in accordance with SEBI (MF) Regulations and the decisions of the Trustee shall be final in this regard. There is no assurance or guarantee to the unit holders as to the rate of Dividend nor that will the Dividend be paid regularly.																																																			
Name of the Fund Managers	Mr. Killol P Pandya (for Debt) with effect from 18 September 2015 and Mr. Amit Nigam (for equity & Gold ETFs and gold related instruments) with effect from 1 November 2014.																																																			
Name of the Trustee Company	Peerless Trust Management Co. Ltd.																																																			
Performance of the Scheme (as on 31 May 2017)	<table border="1"> <thead> <tr> <th>Compounded Annualised Returns</th> <th>Scheme Returns (%)</th> <th>Benchmark Returns (%)</th> </tr> </thead> <tbody> <tr> <td>For 1 year</td> <td>8.38%</td> <td>10.30%</td> </tr> <tr> <td>For 3 years</td> <td>8.61%</td> <td>9.59%</td> </tr> <tr> <td>For 5 years</td> <td>7.85%</td> <td>8.51%</td> </tr> <tr> <td>Since inception</td> <td>8.43%</td> <td>8.40%</td> </tr> </tbody> </table> <table border="1"> <thead> <tr> <th>Absolute Returns</th> <th>Scheme Returns %</th> <th>Benchmark Returns %</th> </tr> </thead> <tbody> <tr> <td>Returns for the period : 2016-17</td> <td>9.51%</td> <td>10.21%</td> </tr> <tr> <td>Returns for the period : 2015-16</td> <td>4.44%</td> <td>5.67%</td> </tr> <tr> <td>Returns for the period : 2014-15</td> <td>12.04%</td> <td>16.45%</td> </tr> <tr> <td>Returns for the period : 2013-14</td> <td>6.18%</td> <td>6.52%</td> </tr> <tr> <td>Returns for the period : 2012-13</td> <td>6.29%</td> <td>9.06%</td> </tr> </tbody> </table> <p>Returns are provided for Regular Plan Growth Option</p> <table border="1"> <caption>Chart Data: Returns (%) by Financial Year</caption> <thead> <tr> <th>Financial Year</th> <th>Scheme Returns %</th> <th>Benchmark Returns %</th> </tr> </thead> <tbody> <tr> <td>FY 2016-17</td> <td>9.51%</td> <td>10.21%</td> </tr> <tr> <td>FY 2015-16</td> <td>4.44%</td> <td>5.67%</td> </tr> <tr> <td>FY 2014-15</td> <td>12.04%</td> <td>16.45%</td> </tr> <tr> <td>FY 2013-14</td> <td>6.18%</td> <td>6.52%</td> </tr> <tr> <td>FY 2012-13</td> <td>6.29%</td> <td>9.06%</td> </tr> </tbody> </table>	Compounded Annualised Returns	Scheme Returns (%)	Benchmark Returns (%)	For 1 year	8.38%	10.30%	For 3 years	8.61%	9.59%	For 5 years	7.85%	8.51%	Since inception	8.43%	8.40%	Absolute Returns	Scheme Returns %	Benchmark Returns %	Returns for the period : 2016-17	9.51%	10.21%	Returns for the period : 2015-16	4.44%	5.67%	Returns for the period : 2014-15	12.04%	16.45%	Returns for the period : 2013-14	6.18%	6.52%	Returns for the period : 2012-13	6.29%	9.06%	Financial Year	Scheme Returns %	Benchmark Returns %	FY 2016-17	9.51%	10.21%	FY 2015-16	4.44%	5.67%	FY 2014-15	12.04%	16.45%	FY 2013-14	6.18%	6.52%	FY 2012-13	6.29%	9.06%
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Expenses of the Scheme	Load structure: Entry load: NA. Exit load: Nil																																																			
i. Load Structure	No load (if any) will be charged on the Units allotted on reinvestment of Dividends. The above mentioned load structure shall be equally applicable to the special products such as STP, switches, etc offered under the Scheme. SEBI vide its circular no SEBI/IMD/CIR No.4/168230/09 June 30, 2009 has decided that there shall be no entry Load for all Mutual Fund Schemes.. The Trustee/AMC reserves the right to change/modify the Load structure from a prospective date.																																																			

Transaction Charges:

Pursuant to SEBI circular vide no. Cir / IMD/ DF / 13 / 2011 dated 22 August 2011, a transaction charge per subscription of Rs.10,000/- and above will be charged from the investors and paid to distributors/ agents (who have opted to receive the transaction charges) w.e.f. 1 November 2011, as follows:

1. Rs. 100/- per subscription of Rs.10,000/- and above for existing investors in Mutual Funds.
2. Rs.150/- per subscription of Rs.10,000/- and above for a first time investor in Mutual Funds.
3. The transaction charge, if any, shall be deducted by the AMC from the subscription amount and paid to the distributor and the balance shall be invested.
4. There shall be no transaction charge on subscription below Rs.10,000/-.
5. Transaction charges shall be applicable on purchases/ subscriptions relating to new inflows.
6. In case of SIPs, the transaction charge shall be applicable only if the total commitment through SIPs amounts to Rs.10,000/- and above and shall be recovered in a maximum of 4 installments.
7. There shall be no transaction charges on direct investments.
8. The Account Statement shall state that the net investment as gross subscription less transaction charges, if any and specify the no. of units allotted against the net investment

The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder (AMFI registered Distributor) directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder. The distributors shall have also the option to either opt in or opt out of levying transaction charge based on type of the product.

ii. Recurring Expenses (% of the Average Weekly Net Assets)	First Rs. 100 Crores	Next Rs. 300 Crores	Next Rs.300 Crores	Balance of the assets
		2.25%	2.00%	1.75%
Actual expenses as on 31 May 2017 (% Weightage)	Regular		Direct	
	2.09%		0.73%	

Direct Plan shall have a lower expense ratio. Commission/ Distribution expenses will not be charged in case of Direct Plan.

In addition to the recurring expenses specified for the scheme, the following expenses/service tax may be charged to the scheme:

- 1) Expenses not exceeding 0.20 percent of daily net assets of the scheme towards investment Management and Advisory fees and the various sub-heads of recurring expenses mentioned under Regulation 52(2) and (4) of the SEBI (MF) Regulations respectively.
- 2) Expenses in respect of inflows from beyond top 15 cities-a maximum charge of 0.30% on the daily net assets computed as per the guidelines issued by SEBI for meeting distribution expenses incurred for bringing inflows from such cities.
- 3) Brokerage and transaction costs not exceeding 0.12% of the value of the trades in the case of cash market transactions and 0.05% of the value of trades in case of derivatives transactions; and
- 4) Service tax on Investment Management and Advisory fees.

For further details please refer to the SID.

Waiver of Load for Direct Applications	Not applicable.				
Tax Treatment for the Investors (Unitholders)	Investors are advised to refer to the paragraph on Taxation in the 'Statement of Additional Information' and to consult their own tax advisors with respect to the specific amount of tax and other implications arising out of their participation in the scheme.				
Daily Net Asset Value (NAV) Publication	The NAV will be declared for all business days and will be published in 2 newspapers, NAV can also be viewed on www.peerlessmf.co.in and www.amfindia.com . You can also call us at Non Toll Free : 022-61779922. Toll Free : 1800 1038999				
For Investor Grievances Please Contact	<table border="1"> <thead> <tr> <th>Name and Address of Registrar</th> <th>Customer Service Cell of AMC</th> </tr> </thead> <tbody> <tr> <td>Karvy Computershare Private Limited, KARVY SELENIUM, Plot No. 31 & 32, Tower B, Survey No. 115/22 115/24 & 115/25, Financial District, Gachibowli, Nanakramguda, Seringampally Mandal Hyderabad 500032, Telengana Website : https://www.karvymfs.com</td> <td>Ms. Roshni Chorge, Investor Relations Officer, 102, Centrepoint, J.B. Nagar, Andheri-Kurla Road, Andheri (East) Mumbai- 400059. Toll Free : 1800 1038999. Non Toll Free. 022 6177 9922, Email: connect@peerlessmf.co.in</td> </tr> </tbody> </table>	Name and Address of Registrar	Customer Service Cell of AMC	Karvy Computershare Private Limited, KARVY SELENIUM, Plot No. 31 & 32, Tower B, Survey No. 115/22 115/24 & 115/25, Financial District, Gachibowli, Nanakramguda, Seringampally Mandal Hyderabad 500032, Telengana Website : https://www.karvymfs.com	Ms. Roshni Chorge, Investor Relations Officer, 102, Centrepoint, J.B. Nagar, Andheri-Kurla Road, Andheri (East) Mumbai- 400059. Toll Free : 1800 1038999. Non Toll Free. 022 6177 9922, Email: connect@peerlessmf.co.in
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Unitholders Information	<p>Account Statement- For normal transactions during ongoing sale and repurchase:</p> <ul style="list-style-type: none"> • The AMC shall send an allotment confirmation specifying the units allotted by way of email and / or SMS within 5 Business Days of receipt of valid application / transaction to the Unit holders registered e-mail address and /or mobile number. • A consolidated account statement for each calendar month to the Unit holder(s) in whose folio(s) transaction(s) has/ has taken place during the month on or before 10th of the succeeding month shall be sent by mail or e-mail. • In the event the account has more than one registered holder, the first named Unit holder shall receive the CAS/ account statement. • The transactions viz. purchase, redemption, switch, dividend payout, etc., carried out by the Unit holders shall be reflected in the CAS on the basis of Permanent Account Number (PAN). • The CAS shall not be received by the Unit holders for the folio(s) not updated with PAN details. The Unit holders are therefore requested to ensure that the folio(s) are updated with their PAN. • For folios not included in the CAS (due to non-availability of PAN), the AMC shall issue monthly account statement to such Unit holder(s), for any financial transaction undertaken during the month on or before 10th of succeeding month by mail or email. • In case of a specific request received from the Unit holders, the AMC will provide an account statement (reflecting transactions of the Fund) to the investors within 5 Business Days from the receipt of such request, by mail/email. • The Unit holder without any charges may request for a physical account statement by writing to/calling the AMC/ISC/RTA. The Mutual AMC shall dispatch an account statement within 5 Business Days from the date of the receipt of request from the Unit holder. <p>Half Yearly Consolidated Account Statement (CAS) A consolidated account statement detailing holding across all schemes at the end of every six months (i.e. September/ March), on or before 10th day of succeeding month, to all such Unit holders holding Units in non- demat form in whose folios no transaction has taken place during that period shall be sent by mail/email.</p> <p>The half yearly consolidated account statement will be sent by e-mail to the Unit holders whose e-mail address is registered with the Fund, unless a specific request is made to receive the same in physical mode.</p> <p>The statement of holding of the beneficiary account holder for units held in demat form will be sent by the respective DPs periodically.</p> <p>The Account Statement shall state that the net investment as gross subscription less transaction charges, if any and specify the no. of units allotted against the net investment.</p> <p>Account Statement for demat account holders: No Account Statements will be issued by the AMC to Unit holders who hold units in</p>				

dematerialized mode. For Units in dematerialised mode, the Account Statements may be obtained by the Investor from the depository participants with whom the investor holds the DP account.

CAS for investors having Demat account:

- Investors having MF investments and holding securities in Demat account shall receive a single Consolidated Account Statement (CAS) from the Depository.
- Consolidation of account statement shall be done on the basis of Permanent Account Number (PAN). In case of multiple holding, it shall be PAN of the first holder and pattern of holding. For PANs which are common between depository and the AMC, the depository shall send the CAS. In other cases (i.e. PANs with no demat account and only MF units holding), the AMC/RTA shall continue to send the CAS to its unit holders as is being done presently in compliance with the Regulation 36(4) of the SEBI (Mutual Funds) Regulations.
- The CAS shall be generated on a monthly basis.
- If there is any transaction in any of the Demat accounts of the investor or in any of his mutual fund folios, depositories shall send the CAS within ten days from the month end. In case, there is no transaction in any of the mutual fund folios and demat accounts then CAS with holding details shall be sent to the investor on half yearly basis.
- In case an investor has multiple accounts across two depositories, the depository with whom the account has been opened earlier will be the default depository which will consolidate details across depositories and MF investments and dispatch the CAS to the investor. However, option shall be given to the demat account holder by the default depository to choose the depository through which the investor wishes to receive the CAS.
- Where statements are presently being dispatched by email either by the Mutual Funds or by the Depositories, CAS shall be sent through email.
- However, where an investor does not wish to receive CAS through email, option shall be given to the investor to receive the CAS in physical form at the address registered in the Depository system.
- If an investor does not wish to receive CAS, an option shall be given to the investor to indicate negative consent.

The dispatch of CAS by the depository would constitute compliance by the AMC/ the Fund with the requirement under Regulation 36(4) of SEBI (Mutual Funds) Regulations.

The AMC reserves the right to furnish the account statement in addition to the CAS, if deemed fit in the interest of investor(s).

Annual Report

Scheme-wise Annual Report or an abridged summary thereof shall be mailed to all Unit Holders within four months from the date of closure of the relevant accounting year i.e. 31st March each year.

Pursuant to Regulation 56 of SEBI (Mutual Funds) Regulations, 1996 and amendments thereto, read with SEBI circular No. Cir/ IMD/ DF/16/ 2011 dated September 8, 2011, the scheme wise annual report or an abridged summary thereof hereinafter shall be sent by AMC/Mutual Fund as under:

- (i) by e-mail only to the Unit holders whose e-mail address is available with the Fund,
- (ii) in physical form to the Unit holders whose email address is not available with the Fund and/or to those Unit holders who have opted / requested for the same.

The physical copy of the scheme wise annual report or abridged summary shall be made available to the investors at the registered office of the AMC. A link of the scheme annual report or abridged summary shall be displayed prominently on the website of the Fund.

Half yearly disclosures

The Mutual Fund shall publish a complete statement of the Scheme portfolio within one month from the close of each half year (i.e. 31st March and 30th September) by way of an advertisement at least, in one National English daily and one regional newspaper in the language of the region where the head office of the Mutual Fund is located. The Portfolio Statement will also be displayed on the website of the AMC and AMFI.

In terms of Regulations 59 and SEBI circular no. CIR/IMD/DF/21/2012 dated September 13, 2012, the AMC shall host the half-yearly financial statements of schemes of the Fund on its website and publish a notice in the newspapers regarding the availability of the same. In terms of Regulations 59 and SEBI circular no. CIR/IMD/DF/21/2012 dated September 13, 2012, the AMC shall within one month from the close of each half year, that is on 31st March and on 30th September, host a soft copy of its unaudited financial results on their website. The half-yearly unaudited report shall contain details as specified in Twelfth Schedule and such other details as are necessary for the purpose of providing a true and fair view of the operations of the mutual fund.

Further, the AMC shall publish an advertisement disclosing the hosting of such financial results on its website www.peerlessmf.co.in in atleast one English daily newspaper having nationwide circulation and in a newspaper having wide circulation published in the language of the region where the Head Office of the mutual fund is situated.

Monthly Portfolio disclosure

The Fund/AMC will disclose the Portfolio (along with ISIN) of all the Schemes on the last day of the month on its website www.peerlessmf.co.in on or before the tenth day of the succeeding month in a user-friendly and downloadable format.

The Annual Report, portfolio statement and the un audited financial results will also be displayed on the website of the Mutual Fund www.peerlessmf.co.in and Association of Mutual Funds in India www.amfiindia.com

Scheme's Portfolio Holding (top 10 holdings by issuer and fund allocation towards various sectors)

Portfolio holding (as on 31 May 2017)

Name of the Instrument	% to Net Assets
Reliance Shares Gold BeES	19.85%
7.59% GOI - 11 Jan 2026	8.48%
6.97% GOI - 06 Sep 2026	8.25%
TATA Capital Financial Services Ltd	6.21%
Housing Development Finance Corporation Ltd	4.20%
Rural Electrification Corporation Ltd	4.20%
LIC Housing Finance Ltd	4.19%
L&T Infrastructure Finance Co Ltd	4.10%
Power Finance Corporation Ltd	4.07%
6.79% GOI - 26 Dec 2029	4.05%

Fund allocation towards various sectors (as on 31 May 2017)

Name of the Sector	% to Net Assets
Automobile	2.63%
Cement & Cement Products	0.85%
Chemicals	0.53%
Construction	0.64%
Consumer Goods	4.43%
Energy	1.79%
Exchange Traded Fund	19.85%
Financial Services	35.89%
Sovereign	22.90%

Industrial Manufacturing	1.68%
IT	0.34%
Metals	0.76%
CBLO (including TBILL held as Collateral)/Reverse Repo/Net Current Assets/Cash/Cash Equivalent	7.71%

Latest monthly portfolio holding can be obtained on website of Peerless Mutual Fund on the following weblink:
http://peerlessmf.co.in/approach_investment.html

Illustration of impact of expense ratio on scheme's return

	Illustration	
Opening AUM	400,000,000.00	400,000,000.00
Opening NAV	15.6418	15.6418
o/s Units	25,572,504.443	25,572,504.443
Market value of investment	400,120,000.00	400,120,000.00
Total Expense Ratio	2.2500%	2.0000%
Expenses	24,664.93	21,924.38
Closing AUM	400,095,335.07	400,098,075.62
Closing NAV	15.6455	15.6456
Scheme Returns	8.6993%	8.9494%

AGGREGATE INVESTMENT IN THE SCHEME BY:

AMC's Board of Directors: Rs. 3,44,334.05
 Concern Schemes's Fund Manager: Nil
 Other Key Managerial Personnel: Rs. 94,763.52

Restriction on redemption

In accordance with SEBI Circular No. SEBI/HO/IMD/DF2/CIR/P/2016/57 dated 31 May 2016, following requirements will be observed before imposing restriction on redemption in a scheme of Mutual Fund:

- a. Restrictions may be imposed when there are circumstances leading to a systemic crisis or event that severely constricts market liquidity or the efficient functioning of markets such as:
 - i. Liquidity issues, i.e. when markets at large become illiquid affecting almost all securities and not due to illiquidity of a specific security in the portfolio of a scheme due to poor investment decision.
 - ii. Market failures or exchange closures due to unexpected events including political, economic, monetary or other emergencies.
 - iii. Operational issues, i.e. exceptional circumstances caused by force majeure, unpredictable operational problems and technical failures.
- b. Restrictions on redemptions will not be imposed for more than 10 working days in any 90 days period, and will be imposed only after approval from AMC and Trustee Boards and intimation to SEBI.
- c. There will not be any restriction on redemption for requests upto Rs. 2 lakh and for any redemption request above Rs. 2 lakh, the restriction would not apply on the first Rs. 2 lakh.

Separate plan in peerless liquid fund for deployment of unclaimed amounts

In accordance with SEBI circular dated February 25, 2016 on "Treatment of unclaimed redemption and dividend amounts", a separate plan is introduced, viz., "Peerless Liquid Fund – Unclaimed Redemption and Dividend Plan" in Peerless Liquid Fund, an open ended liquid scheme of Peerless Mutual Fund with effect from May 23, 2016.

This plan is being introduced for the limited purpose of deploying the unclaimed redemption and dividend amounts into Peerless Liquid Fund. Hence regular investment by investors/ Unitholders or switches from existing schemes/plans will not be permitted in this Plan. This plan has only a growth option. Further, the Total Expense Ratio of this plan will be capped at 50 bps and there will be no exit load charged, as required under the aforesaid circular.

The list of names and address of unitholders in whose folios there are unclaimed amounts are made available on our website www.peerlessmf.co.in. The details may be obtained by unitholders by providing proper credentials (like PAN, date of birth etc.). The information on unclaimed amount and its prevailing value will be separately disclosed in statement of accounts/ Consolidated Accounts Statement. Detailed process of claiming the unclaimed amount and the necessary forms/documents has also been made available on our website www.peerlessmf.co.in.

Applicants/unitholders may contact our Investor Service Centres/ their distributors, for any additional information/clarifications.

Who can invest

The following persons (subject to, wherever relevant, purchase of unit of the scheme of the Mutual Fund, being permitted and duly authorised under their respective bye-laws/constitutions, and relevant statutory regulations) are eligible and may apply for Subscription to the Units of the Scheme:

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. Minors through their parent / legal guardian;
4. Partnership Firms;
5. Limited Liability Partnerships
6. Proprietorship in the name of the sole proprietor;
7. 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(so long as the purchase of Unit is permitted under the respective constitutions);
8. Banks (including Co-operative Banks and Regional Rural Banks) and Financial Institutions;
9. Religious and Charitable Trusts, Wakfs or endowments of private trusts (subject to receipt of necessary approvals as required) and Private trusts authorized 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;
11. Foreign Institutional Investors (FIIs) and their sub-accounts registered with SEBI on repatriation basis;
12. Army, Air Force, Navy and other para-military units and bodies created by such institutions;
13. Scientific and Industrial Research Organizations;
14. Multilateral Funding Agencies / Bodies Corporate incorporated outside India with the permission of Government of India / RBI
15. Provident/ Pension/ Gratuity Fund to the extent they are permitted;

16. Qualified Foreign Investors (QFI) on repatriation basis;
17. Foreign Portfolio Investor (FPI) as registered with SEBI on repatriation basis;
18. Other schemes of Peerless Mutual Fund or any other mutual fund subject to the conditions and limits prescribed by SEBI Regulations;
19. Trustee, AMC or Sponsor or their associates may subscribe to Units under the Scheme(s)
20. Such other person as maybe decided by the AMC from time to time.

Note:

Minor Unit holder on becoming major shall submit application form along with prescribed documents to the 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 (including redemption) will not be permitted till the documents to change the status are not received by AMC /RTA.



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(s) and are authorized to purchase units of mutual funds as per their respective constitutions, charter documents, corporate / other authorizations and relevant statutory provisions.

How is Peerless 3 in 1 Fund different from the existing open ended debt schemes of the Peerless Mutual Fund

Name of existing Scheme	Investment Objective / Primary Investment Pattern			
Peerless Liquid Fund	To provide a high level of liquidity with reasonable returns commensurating with low risk through a portfolio of money market and debt securities.			
Peerless Ultra Short Term Fund	The investment objective is to provide optimal returns and liquidity to the investors by investing primarily in a mix of money market and short term debt instruments which results in a portfolio having marginally higher maturity as compared to a liquid fund at the same time maintaining a balance between safety and liquidity.			
Peerless Income Plus Fund	To generate regular income through a portfolio of predominantly high quality fixed income securities and with a marginal exposure to equity and equity related instruments.			
Peerless Short Term Fund	To generate income and capital appreciation by investing in a diversified portfolio of debt and money market instruments.			
Peerless Flexible Income Fund	To generate reasonable returns commensurate with the risk taken by active duration management of the portfolio. The Scheme would be investing in debt instruments including bonds, debentures and government securities and money market instruments over various maturity periods.			
	Asset allocation pattern		Differentiation	
	Type of instruments	% of Net Assets		
		Minimum	Maximum	
Peerless Liquid Fund	Money market instruments (including Cash, CBLO, Repo, CPs, CDs, Treasury Bills and Government Securities) with maturity/residual maturity up to 91 days.	60	100	The Scheme would be investing in debt and money market instruments with a maturity upto 91 days. The Fund seeks to provide a high level of liquidity with reasonable returns commensurating with low risk through a portfolio of money market and debt securities.
	Debt instruments (including floating rate debt instruments and securitized debt)* with maturity/residual maturity/average maturity /interest rate resets up to 91 days. *securitized debt cumulative allocation not to exceed 25% of the net assets of the Scheme (excluding foreign securitized debt). Investment in Derivatives – up to 50% of the net assets of the Scheme. Investment in derivatives shall be for hedging, portfolio balancing and such other purposes as maybe permitted from time to time.	0	40	
Peerless Ultra Short Term Fund	Money market instruments (including Cash, CBLO, Repo, CPs, CDs, Treasury Bills and Government Securities) with maturity/residual maturity up to 1 year	70	100	The Scheme would be investing in debt instruments which have average maturity between 1 month to 3 months. The Scheme can invest up to 30% of its corpus in debt instruments. This fund is ideal for investors who seek a return higher than those given by liquid funds. The portfolio strategy seeks to increase yield by having a marginally higher maturity and moderately higher credit risk as compared to a liquid fund while maintaining a balance between safety and liquidity.
	Debt instruments (including floating rate debt instruments and securitized debt)* with maturity/residual maturity/average maturity /interest rate resets greater than 1 year –0 – 30%*securitized debt cumulative allocation not to exceed 25% of the net assets of the Scheme (excluding foreign securitized debt). Investment in Derivatives – up to 50% of the net assets of the Scheme. Investment in derivatives shall be for hedging, portfolio balancing and such other purposes as maybe permitted from time to time.	0	30	
Peerless Income Plus Fund	Debt & Money market instruments	80	98	The Scheme is an open ended Debt Scheme with an option of investing a maximum of 20% in equity. The objective of the scheme is to generate regular income through a portfolio of predominantly high quality fixed income securities and with a marginal exposure to equity and equity related instruments This Fund is ideal for those investors who seek high returns from the movements in both the debt and equity markets.
	Equity and Equity Related Instruments and/ or Units of equity mutual fund schemes.	2	20	
Peerless Short Term Fund	Money market instruments (including cash, CBLO, repo, CPs, CDs, Treasury Bills and Government securities) with maturity/residual maturity up to 1 year	25	100	The Scheme seeks to generate income and capital appreciation by investing in a diversified portfolio of debt and money market securities.
	Debt instruments (including floating rate debt instruments and securitized debt)* with residual maturity greater than 1 year. (Maximum maturity of any instrument would not be greater than 3 years).	0	75	
Peerless Flexible Income Fund	Money market, Debentures, Debt instruments*	100		The Scheme offers a dynamic investment strategy to its investors by increasing the duration of the portfolio in a falling interest rate scenario and reducing the duration when interest rates start moving up. This is a debt scheme which invests entirely in fixed income instruments across various maturity profiles. As per the proposed asset allocation strategy, the scheme can switch its assets from a 100% debt/bond to a 100% money market portfolio and vice-versa depending on the interest rate scenario.
	* Investment in securitized debt up to 25% of net assets of Scheme. * Investment in fixed income derivatives upto 50% of net assets of Scheme.			

Scheme	Asset under Management as on 31 st May 2017 (Rs. Crores)	No. of folios as on 31 st May 2017
Peerless Liquid Fund	434.03	796
Peerless Ultra Short Term Fund	61.85	1,123
Peerless Income Plus Fund	76.44	14,603
Peerless Short Term Fund	48.61	1,514
Peerless Flexible Income Fund	11.70	80
Peerless 3 in 1 Fund	24.50	4,416

Please Note : All future communication in connection with this application should be addressed to the Registrar at the address given in this form, quoting full name of the applicant, the application serial number, amount invested, date and the place of the AMC / collection centre where the application was lodged / submitted.

ALWAYS CONNECTED		
Web site www.peerlessmf.co.in		Toll Free : 1800 103 8999 Non Toll Free : 022 61779922
		
connect@peerlessmf.co.in		
"Facility of Multilingual Account Statement & Helpline (Toll Free : 1800 103 8999) in English, Bengali & Malayalam".		
PEERLESS FUNDS MANAGEMENT CO. LTD.		
Registered Office: Peerless Funds Management Co. Ltd. Peerless Mansion, 3rd Floor, 1, Chowringhee Square, Kolkata 700069 Tel. 033 40185000, Fax. 033 40185010.	Customer Service Cell: Peerless Funds Management Co. Ltd. 102, Centrepoint, J.B. Nagar, Andheri-Kurla Road, Andheri (East), Mumbai - 400 0059 Tel. 022 61779999, Fax. 022 61779996.	Registrar & Transfer Agent: Karvy Computershare Pvt. Ltd., (Unit: Peerless Mutual Fund), KARVY SELENIUM, Plot No. 31 & 32, Tower B, Survey No. 115/22, 115/24 & 115/25, Financial District, Gachibowli, Nanakramguda, Seringampally Mandal, Hyderabad 500032, Telengana Tel. 91-40-33215121/ 5122/5123
OUR BRANCHES		
EAST: Agartala 0381- 2380718, Contai 03220-289444, Ghatal 03225-256888, Durgapur: 09434471088, Guwahati 0361-2450888, Kolkata 033-40185000, Serampore 033-26520261, Siliguri 0353- 2432001 SOUTH: Bengaluru 080-32211013, Chennai 044-28251447/1441, Coimbatore 0422-2540038, Hyderabad 040-27617126, Kannur 0497-2713635, Vizag: 0891 2712416 NORTH: Jaipur 0141-2209910, Lucknow 9889335386, New Delhi 011-23721570/3/74 WEST: Mumbai 022-61779999, Pune 020-26053737		