



### SHRIRAM MUTUAL FUND

Shriram House, No. 4 Burkit Road, T. Nagar, Chennai - 600 017

**Shriram Asset Management Company Limited (Investment Manager)**

Registered Office: 217, 2nd Floor, Swastik Chambers, Near Junction of S.T. & C.S.T. Road,  
Chembur, Mumbai - 400 071

CIN: L65991MH1994PLC079874; Website: www.shriramamc.in

### **NOTICE-CUM-ADDENDUM No. 28/2025-26**

### **NOTICE CUM ADDENDUM TO THE SCHEME INFORMATION DOCUMENT ("SID") AND KEY INFORMATION MEMORANDUM ("KIM") OF CERTAIN SCHEMES OF SHRIRAM MUTUAL FUND ("the Fund").**

#### **Reclassification of Real Estate Investment Trusts ("REITs") as equity related instrument:**

Notice is hereby given that, pursuant to SEBI (Mutual Funds) (Second Amendment) Regulations, 2025 dated October 31, 2025, and SEBI Circular No. HO/24/13/12(1)2025- IMD-POD-2/I/157/2025 dated November 28, 2025, investors are requested to take note of the following changes **with effect from January 01, 2026**:

- Any investment made by the Schemes in units of Real Estate Investment Trusts (REITs) shall be considered as investment in equity related instruments. Units of Infrastructure Investment Trust (InvITs) shall continue to be classified as hybrid instruments for the purpose of investments by the Schemes;
- Existing investment in REITs held by debt schemes of the Fund as on December 31, 2025, shall be grandfathered
- Definition of "Equity related instruments" shall be revised as follows: Equity related instruments include convertible debentures, convertible preference shares, warrants carrying the right to obtain equity shares, equity derivatives, units of Real Estate Investment Trust and such other instrument as may be specified by SEBI from time to time.

**In view of the above, following changes in the SID & KIM of the Schemes of the Fund shall be made effective from January 01, 2026:**

Applicable Schemes	Proposed Changes
1. Shriram Flexi Cap Fund 2. Shriram Aggressive Hybrid Fund 3. Shriram Balanced Advantage Fund 4. Shriram ELSS Tax Saver Fund 5. Shriram Multi Sector Rotation Fund 6. Shriram Multi Asset Allocation Fund	1. In the Asset Allocation Pattern/Indicative Table, the separate reference to REITs shall be removed, as investment in units of REITs shall be considered as a part of "Equity related instruments". Accordingly, wherever investments in REITs and INVITs (0%–10%) are currently specified, this shall be revised to reflect investments in INVITs only (0%–10%).  2. The revised clauses under the para "What are the Investment Restrictions?" <ul style="list-style-type: none"> <li>• No mutual fund under all its schemes should own more than ten per cent of any company's paid up capital carrying voting rights or ten per cent of units of REITs issued by a single issuer, as the case may be;</li> </ul>

	<ul style="list-style-type: none"> <li>Investment Limits applicable to units of InvIT: <ul style="list-style-type: none"> <li>No mutual fund under all its schemes shall own more than 10% of units issued by a single issuer of InvIT; and</li> <li>A mutual fund scheme shall not invest more than 10% of its NAV in the units of InvIT; and more than 5% of its NAV in the units of InvIT issued by a single issuer.</li> </ul> </li> </ul> <p>3. Pursuant to the re-classification of REITs as equity-related instruments, REITs shall be included in the list of eligible equity-related instruments under the section “Where will the Scheme invest” to invest in equity and equity-related instruments.</p> <p>4. The following risk factors and risk mitigation strategies shall be incorporated in all schemes eligible to invest in REITs:</p> <p><b>Risk Factors Associated with Investments in REITs</b></p> <ul style="list-style-type: none"> <li><b>Market Risk:</b> REITs Investments are volatile and subject to price fluctuations on a daily basis owing to factors impacting the underlying assets. AMC/Fund Manager’s will do the necessary due diligence but actual market movements may be at variance with the anticipated trends.</li> <li><b>Liquidity Risk:</b> As the liquidity of the investments made by the Scheme could, at times, be restricted by trading volumes, settlement periods, dissolution of the trust, potential delisting of units on the exchange etc, the time taken by the Mutual Fund for liquidating the investments in the scheme may be high in the event of immediate redemption requirement. Investment in such securities may lead to increase in the scheme portfolio risk.</li> <li><b>Reinvestment Risk:</b> Investments in REITs may carry reinvestment risk as there could be repatriation of funds by the Trusts in form of buyback of units or Payout of Income Distribution cum Capital Withdrawal, etc. Consequently, the proceeds may get invested in assets providing lower returns.</li> <li><b>Regulatory/Legal Risk:</b> REITs being new asset classes, rights of unit holders such as right to information etc. may differ from existing capital market asset classes under Indian Law.</li> </ul> <p><b>Risk Mitigation Strategies:</b></p> <p>Risks associated with Investments in REIT: The Investment Manager endeavors to invest in REITS, where adequate due diligence and research has been performed by the Investment Manager. The Investment Manager also relies on its own research as well as third party research. This involves one-to-one meetings with the managements, attending conferences and analyst meets and also tele-conferences. The analysis will focus, amongst others, on the predictability and strength of cash flows, value of assets, capital structure, business prospects, policy environment, strength of management, responsiveness to business conditions, etc.</p>
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Pursuant to above re-classification, relevant sections of the SID and KIM of all the above mentioned schemes of the Fund including but not limited to “How will the Scheme allocate its assets?”, “Investment restrictions”, “Risk factors and Risk mitigation strategies”, “Definitions”, etc. shall be amended suitably to reflect the aforesaid regulatory changes.

In light of the SEBI circular, the aforesaid changes shall not be construed as fundamental attribute change for the Schemes.

The above-mentioned change shall override the conflicting provisions, if any, and shall form an integral part of the SID and KIM of applicable schemes of the Fund, as amended from time to time. All the other provisions of the SID and KIM of applicable schemes of the Fund, except as specifically modified herein above, remain unchanged.

**For Shriram Asset Management Company Limited**  
(Investment Manager of Shriram Mutual Fund)

Date: December 31, 2025

Sd/-

Place: Mumbai

Authorised Signatory

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For more information, please contact **Shriram Asset Management Company Limited**, 511-512, Meadows, Sahar Plaza, J. B. Nagar, Andheri (East), Mumbai – 400 059 Tel: 022-69473400, Email: [info@shriramamc.in](mailto:info@shriramamc.in), Website: [www.shriramamc.in](http://www.shriramamc.in)

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**MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.**

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