

NOTICE TO ALL INVESTORS / UNITHOLDERS

Timelines for Closure of financial accounts under Rule 114H (8) of the Income-tax Rules, 1962 under alternative procedure of Foreign Account Tax Compliance Act (FATCA)

The Foreign Account Tax Compliance Act (FATCA) is a United States Federal Law, aimed at prevention of tax evasion by United States taxpayers through use of offshore accounts. The Government of India and the United States of America (USA) entered into an Inter-Governmental Agreement (IGA) to implement FATCA on August 31, 2015. Investors are requested to note that under the alternative procedure provided in Rule 114H(8) of the Income-tax Rules, 1962, the financial institutions were needed to obtain self-certification and carry out due diligence in respect of all individual and entity accounts opened from 1st July 2014 to 31st August 2015. Such self-certification and documentation was required to be obtained by the financial institutions by 31st August 2016, otherwise they were required to close the accounts and report the same if found to be a "reportable account" as per the prescribed due diligence procedure for pre-existing account.

In view of the difficulties highlighted by stakeholders in following the provision for "closure" of financial accounts, it was informed vide Press Release dated 31st August 2016 issued by Ministry of Finance, Government of India that the revised time line shall be notified in due course.

Investors are requested to note that Ministry of Finance, Government of India has vide its Press release dated April 11, 2017 informed the revised timelines for Self-certifications which is April 30, 2017. Investors who have not completed their self-certification are advised to complete their self-certification, on or before April 30, 2017 failing which IIFL Asset Management Limited (the AMC) shall block / freeze the unremediated folio(s) and shall not process any transaction which is initiated by the Investor in such folio(s) unless self-certification is provided by the Investor and due diligence is completed by the AMC.

For IIFL Asset Management Limited
(Investment Manager for IIFL Mutual Fund)

Sd/-

Place: Mumbai
Date: April 28, 2017

PRASHASTA SETH
Chief Executive Officer

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