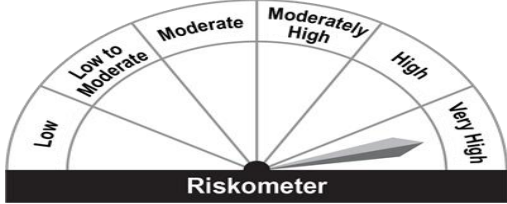
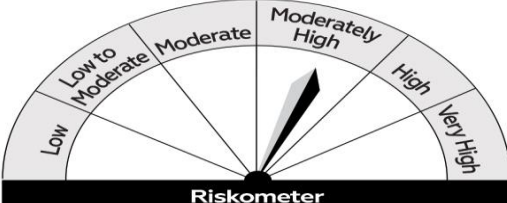

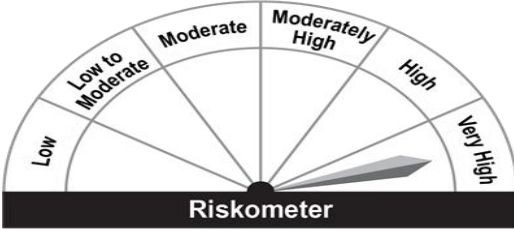



**A. RISK-O-METER BASIS PORTFOLIO AS ON MARCH 31, 2023 FOR SCHEMES OF IIFL MUTUAL FUND:**

SEBI vide its Circular No. SEBI/HO/IMD/DF3/CIR/P/2020/197 dated October 05, 2020, has revised guidelines on the Product Labelling ('Risk-o-meter') for Mutual Funds. Accordingly, Product Labelling ('Risk-o-meter') for all schemes of IIFL Mutual Fund basis the portfolio of schemes as on March 31, 2023 is as follows:

Name of the Scheme	Risk-o-meter as on March 31, 2023:
<p><b>IIFL Focused Equity Fund</b> (An open-ended equity scheme investing in maximum 30 multicap stocks)</p>	 <p><b>Riskometer</b> Investors understand that their principal will be at Very High Risk</p>
<p><b>IIFL Dynamic Bond Fund</b> (An open ended dynamic debt scheme investing across duration. A relatively high interest rate risk and relatively high credit risk)</p>	 <p><b>Riskometer</b> Investors understand that their principal will be at Moderately High Risk</p>
<p><b>IIFL Liquid Fund</b> (An open-ended liquid scheme. A relatively low interest rate risk and moderate credit risk)</p>	 <p><b>Riskometer</b> Investors understand that their principal will be at Low to Moderate Risk</p>

<p><b>IIFL Quant Fund</b> (An open-ended equity scheme investing based on quant theme)</p>	 <p><b>Riskometer</b> Investors understand that their principal will be at Very High Risk</p>
<p><b>IIFL ELSS Nifty 50 Tax Saver Index Fund</b> (An open ended Passive Equity Linked Saving Scheme with a statutory lock-in period of 3 years and tax benefit, replicating/tracking the Nifty 50 index)</p>	 <p><b>Riskometer</b> Investors understand that their principal will be at Very High Risk</p>

**B. COUNT OF CHANGES IN RISK LEVEL OF THE SCHEMES OF IIFL MUTUAL FUND DURING THE FINANCIAL YEAR 2022-23**

Scheme name	Risk level as on March 31, 2023	Number of times the risk level has changed during the financial year 2022-23
<b>IIFL Focused Equity Fund</b> (An open-ended equity scheme investing in maximum 30 multicap stocks)	Very High	0
<b>IIFL Quant Fund</b> (An open-ended equity scheme investing based on quant theme)	Very High	0
<b>IIFL Dynamic Bond Fund</b> (An open ended dynamic debt scheme investing across duration. A relatively high interest rate risk and relatively high credit risk)	Moderately High	1
<b>IIFL Liquid Fund</b> (An open-ended liquid scheme. A relatively low interest rate risk and moderate credit risk)	Low to Moderate	2

Scheme name	Risk level as on March 31, 2023	Number of times the risk level has changed during the financial year 2022-23
IIFL ELSS Nifty 50 Tax Saver Index Fund (An open ended Passive Equity Linked Saving Scheme with a statutory lock-in period of 3 years and tax benefit, replicating/tracking the Nifty 50 index)	Very High	0

**“Mutual Fund investments are subject to market risks, read all scheme related documents carefully”**