

**ADDENDUM to the Combined Scheme Information Documents of the Open Ended Schemes of Baroda Pioneer Mutual Fund**

This Addendum to the Combined Scheme Information Documents of the open ended Schemes of Baroda Pioneer Mutual Fund (such documents being hereinafter referred to as "Combined SIDs") is being issued to inform investors of the changes that have been effected in the Combined SIDs in compliance of the requirement of SEBI circular No. Cir/ IMD/ DF/13/ 2011 dated August 22, 2011 regarding levy of "Transaction Charges".

**(A) Transaction charges for investments through distributors – Applicable from November 01, 2011:**

SEBI has, vide Circular No. Cir/ IMD/ DF/13/ 2011 dated August 22, 2011, permitted deduction of specified transaction charges from the subscription amount paid by investors, where such transactions are (i) effected through distributors who have opted to receive the transaction charge and (ii) are of or above a certain amount (presently Rs. 10,000/-). The transaction charges will be paid to the distributors concerned.

In view of the introduction of transaction charges, the following changes are effected in the Combined SIDs:

1. In Chapter I, Highlights / Summary of the Schemes, in the table, after the row on "Exit Loads" / "Loads", as the case may be, a new row, "Transaction Charge", which will be applicable to all the Schemes covered by the Combined SIDs, is inserted as under:

<b>"Transaction Charge</b>	<p>(i) Nil on subscription amounts less than Rs. 10,000/-;</p> <p>(ii) Rs. 100/- on every subscription of Rs. 10,000/- and above for an existing investor in mutual funds;</p> <p>(iii) Rs. 150/-* on a subscription of Rs. 10,000/- and above for an investor investing in mutual funds for the first time.</p> <p>*In the case of any applicable transaction, where the AMC/Fund/Registrar is unable to identify whether the investor concerned is a first-time investor in mutual funds, Rs. 100/- will be charged as transaction charge.</p> <p>The transaction charge referred to in (ii) and (iii) above will be payable only for transactions done through a distributor who has opted to receive the transaction charge.</p>
----------------------------	--

2. In Chapter II, Introduction, in Section D, Definitions and Interpretation, a row for the definition of transaction charge is inserted after the row on Systematic Withdrawal Plan / SWP, as under:

<b>"Transaction Charge</b>	A charge that is borne by an investor on any transaction that is effected through a distributor and is of or above a certain value, to be paid to that distributor, if the distributor has opted to receive the charge."
----------------------------	--

3. In Chapter V, Fees and Expenses, Section C, Load Structure is renamed as "Load Structure and Transaction Charge". The information currently given on the load structure of the Schemes is transferred under the head, "(a) Load Structure", and a new heading, "(b) Transaction Charge" is inserted, with the following contents:

**"(b) Transaction Charge**

In order to enable people with small saving potential to invest in mutual fund products and to increase the reach of mutual fund products in urban areas and smaller towns, SEBI has permitted a transaction charge to be paid to distributors, as detailed below:

i. A transaction charge (presently Rs. 100/-) on every subscription of or above a certain amount (presently Rs. 10,000/-) will be deducted from the subscription amount for an existing investor in mutual funds, and the balance subscription amount will be invested.

ii. In the case of an investor investing in mutual funds for the first time, a transaction charge (presently Rs. 150/-\*) on a subscription of or above a certain amount (presently Rs. 10,000/-) will be deducted from the subscription amount, and the balance subscription amount will be invested.

\*In the case of any applicable transaction, where the AMC/Fund/Registrar is unable to identify whether the investor concerned is a first-time investor in mutual funds, the transaction charge applicable to existing investors in mutual funds (presently Rs. 100/-) will be deducted from the subscription amount, and the balance will be invested.

iii. For subscriptions lesser than a certain amount (presently Rs. 10,000/-), no transaction charges will be deducted from the subscription amount, and the entire subscription amount will be invested.

The transaction charge referred to in (i) and (ii) above will be payable only for transactions done through a distributor who has opted to receive the transaction charge.

iv. In the case of SIPs, the transaction charge shall be applicable only if the total commitment through SIPs, i.e. amount per SIP installment x No. of instalments, is of or above a certain amount (presently Rs. 10,000/-). In such cases, the transaction charge will be recovered in 4 installments.

v. There shall be no transaction charge on (i) transactions other than purchases/subscriptions relating to new inflows (eg. switch, STP) and (ii) direct transactions, i.e. where no distributor is involved.

vi. The CAS/account statement will clearly state the net investment, being gross subscription less transaction charge, and give the number of units allotted against the net investment.

Investors may note that the terms and conditions relating to applicability of transaction charge may change from time to time on account of directions from SEBI and/or at the discretion of the AMC, subject to compliance of applicable requirements of SEBI at all times. Investors may also note that upfront commission to distributors shall continue to be paid by them directly by a separate cheque based on their assessment of various factors including the service rendered by the distributors.

For any change in the terms and conditions relating to applicability of transaction charge, the AMC will issue an addendum and display it on the website/at Investor Service Centres. “

All other terms and conditions of the Combined SIDs remain unchanged.

This Addendum forms an integral part of the Combined SIDs and shall always be read in conjunction with the Combined SIDs.

Place: Mumbai  
Date: October 28, 2011

For Baroda Pioneer Asset Management  
Company Limited

Sd/-

Authorized Signatory