Fund Selection and Review

1. What I do and what I do not do

I am an AMFI-registered Mutual Fund Distributor. Any advice is incidental to distribution and carries no separate fee. I do not manage portfolios, exercise discretion over the investor's money, or act as an investment adviser or portfolio manager. The decision to invest, switch or redeem is always the investor's.

2. How schemes are shortlisted

A working list is kept of schemes of the empanelled AMCs. A scheme is considered only after reviewing:

- Scheme category, objective, investment strategy and Riskometer level.
- Performance across market cycles, compared with the benchmark and category peers — never past returns alone.
- BER of the Regular Plan.
- Scheme size and liquidity; portfolio concentration and credit quality for debt schemes.
- Fund manager's experience, track record and recent changes.
- Exit load and minimum holding period.

Commission is never a selection factor. Scheme information, including objective, risks, commission and SID / KIM / SAI / factsheet, is made available to the investor before the decision, and the recommendation is recorded in the Fund Recommendation format signed by the investor.

3. Suitability Matrix (risk category × time horizon)

Risk Category	Short Term (below 3 years)	Medium Term (3–5 years)	Long Term (above 5 years)
Conservative	Overnight, Liquid, Money Market, Ultra Short Duration	Low Duration, Short Duration, Corporate Bond, Banking & PSU Debt	Short Duration, Corporate Bond, Conservative Hybrid, Equity Savings
Moderate	Low Duration, Money Market, Arbitrage, Equity Savings	Equity Savings, Balanced Advantage, Multi Asset Allocation, Aggressive Hybrid	Balanced Advantage, Aggressive Hybrid, Mid Cap, Large Cap, Flexi Cap
Aggressive	Arbitrage, Equity Savings	Aggressive Hybrid, Large Cap, Flexi Cap	Flexi Cap, Multi Cap, Small Cap, Sectoral / Thematic

The full matrix is as per the Suitability Matrix form in use and Annexure A of the DDQ.

4. Pre-transaction checks

- KYC is complete and valid.
- A valid risk profile is on record.
- The scheme fits the risk profile, objective and time horizon — or the signed acknowledgement on the Unsuitability Letter is on file.
- Scheme documents are made available and the commission on the scheme and comparable schemes is disclosed.
- The instruction is received in an authorised written or electronic mode.

5. Review of holdings

The portfolio is reviewed once a year, and earlier when required. The review checks alignment with the risk profile, objectives and horizon; material changes in the scheme, AMC or fund management; persistent underperformance against the benchmark or category; and changes in the investor's circumstances.

6. Scope and limits of the review

The review assesses continued suitability. It does not guarantee returns, prevent losses or involve market timing. Where a change is suggested, the reason and the costs — exit load and tax, where relevant — are explained. The final decision stays with the investor. No switch or redemption is suggested merely to earn commission.

7. Records

The risk profile, the basis of each recommendation, review notes and the transaction records are kept in the investor file, the Financial Transaction Register and the back-office software, and produced to the AMC, auditors or regulators when required.