

Roles and Responsibilities of CXOs

The following disclosure of the roles and responsibilities of the Chief Experience Officers (CXOs) is made in accordance with SEBI's Risk Management Circular No. SEBI/HO/IMD/IMD-1 DOF2/P/CIR/2021/630 dated September 27, 2021. These roles and responsibilities are structured to ensure alignment with the guidelines prescribed under the SEBI Risk Management Framework (RMF) Circular, as amended from time to time.

1. Chief Executive Officer (CEO)

- A. Define the risk appetite framework for schemes and the AMC in consultation with the Head of Risk and get the same approved by the Risk Management Committee of AMC & Trustee Company
- B. Ensure adherence to the risk management framework of SEBI in respect of RMF and relevant principles thereunder including risk identification, risk management, risk reporting (both periodic and escalation of material incident) and corrective actions taken, if any
- C. Approve roles and responsibility including KRA of Head of Risk, Head of Equity, Head of Debt, Head of Compliance, Head of Operations, Head of Finance, Head of Human Resources, Head of Sales & Distribution, Head of Marketing, Head of Investor Relations and Head of Information Security relating to risk management.
- D. Define Delegation of Power (DoP) framework for daily risk management, reporting and corrective actions and place it with Board of AMC for approval.
- E. Monitor and manage risks at both AMC and scheme level.
- F. Define risk metrics for:
 - I. Head of Investment teams (Equity & Debt)
 - II. Head of Compliance
 - III. Head of Operations
 - IV. Head of Sales & Distribution
 - V. Head of Human Resources
 - VI. Head of Investor Relations
- G. Review risks events across different functions and approve corrective actions highlighted by the HODs on various findings and report to the board of AMC and trustee regarding the same and also escalate to board of AMCs and trustees, if required, any major findings being reported
- H. Review identified fraud incidents, loss and near miss incidents along with corrective action plans and report to the Risk Management Committee of AMC & Trustee Company
- I. Report and escalate corrective actions on major findings (e.g., risk incidents/events beyond the defined thresholds or tolerance limits, or incidents of breach in risk appetite at AMC and Scheme Level) to the Board of AMC and Trustee.
- J. Review the outcomes of risk management function on a monthly basis.
- K. Establishing an organization-wide risk-conscious culture

2. Head of Risk

- A. Ensure there is an effective governance framework and reporting framework of risk management in line with the regulatory requirements.
- B. Responsible for implementation and governance of Risk Management Framework (“RMF”) across the Asset Management Company (“AMC”) and Mutual Fund Schemes
- C. Ensure all risk related policies are defined, reviewed, and updated periodically and placed at the relevant risk management committee for approval.
- D. Responsible for overall risk management related activities of the AMC and Mutual Fund Schemes
- E. Establishing an organization wide risk conscious culture.
- F. Formulate and implement structured reporting process for risk monitoring and reporting to CEO, Risk Management Committee (“RMC”) and Board of AMC and Trustee Company
 - I. Independent assessment of risk reporting to various committees and CEO
 - II. Put in place mechanism/process for independent assessment and reporting of risk to CEO including outcomes for risk management function on a monthly basis.
 - III. Risk reporting/update to the boards of AMC, Trustees and RMCs, covering all risks including risk metrics, any major findings, escalation of material risk related incidents, timely and corrective actions taken including status of various recommendations, emerging risks, if any, at least on a quarterly basis
- G. Reporting risk as above is independent from the Head of Investment teams and verified by the risk team.
- H. Monitor and ensure adherence and compliance to RMF across AMC and Mutual Fund Operations.
- I. Perform periodic review and update the RMF defined by the AMC and place the same to the Risk Management Committee (“RMC”) for approval.
- J. Perform periodic review of specific responsibility of management, including CEO, Head of Investment teams, Fund Managers and other Head of Departments
- K. Formulate and recommend changes to roles and responsibilities including KRAs relating to risk management activities and place these at the RMCs for approval.
- L. Have a Delegation of Power (“DoP”) approved by the Board of AMC covering the following and perform periodic reviews:
 - I. Daily risk management
 - II. Daily risk reporting
 - III. Corrective actions at the level of Fund manager, Head of Investment teams, and CEO
- M. Review and suggest changes to the risk appetite and risk metrics for AMC and scheme as defined by the CEO and place it with the RMC of the AMC for approval.
- N. Ensure formulation and implementation of adequate mechanism for:
 - I. Generating early warning signals

- II. Conducting stress testing for investment, credit and liquidity risks basis approved parameters
 - III. Define the tolerance limits for each of the risk parameters.
 - IV. Measurement and review of AMC and scheme specific risks including RCSA and the person responsible to monitor the risks
 - V. Assessment and review of credit risk policies
 - VI. Assess liquidity risk at a scheme level.
 - VII. Alerts pertaining to asset liability mismatch.
 - VIII. Formulation of Risk Registers
 - IX. Formulation of Fraud response plan / strategies
 - X. Escalation matrix for reporting and resolution of incidents (loss, near miss, fraud etc.)
 - XI. Ensure review of operations for material outsourced activities at least on an annual basis.
 - XII. Adequate framework to detect and prevent security market violation, frauds and malpractices by the AMC and reporting framework on the same to the ERM and board Trustee on half yearly basis.
- O. Review and report the following to the Risk Management Committees (RMCs) of AMC and Trustee:
- I. Risk reports and dashboards capturing deviations to risk thresholds, risk appetite across AMC and Scheme
 - II. Results of monitoring of early warning signals by respective functions
 - III. Results of stress testing based on defined parameters for investment, credit and liquidity risks, etc.
 - IV. Internal and external fraud incidents reported / identified by CXOs including evaluation of fraud risk scenarios.
 - V. Near miss and loss incidents identified and reported by the respective departments
 - VI. Monitor liquidity risk including asset liability mismatch at a scheme and portfolio level vis-à-vis internally approved and defined liquidity model on a monthly basis.
 - VII. Major findings and corrective actions prepared by the Head of Departments
 - VIII. Monitor delays in implementation of corrective actions by Head of Departments
 - IX. Monitor control breaches as a result of periodic RCSA review and mitigating actions put in place by the management and risk function.
- P. Ensure insurance cover is maintained based on AMC and Trustee approval for the MF operations and third-party losses.
- Q. Approve investment limit setup such as minimum number of stocks/securities, cash (net of derivatives), stocks/securities vis-a-vis benchmark and Beta range, regulatory limits.
- R. Define process to assess the control against each of the identified risks capturing the following elements:
- I. Measurement tool for each risk (RCSA, Stress Testing etc)
 - II. Monitoring and reporting frequency
 - III. Reporting of breaches

- S. Identify, assess and estimate emerging risks and their possible impact on AMC and mutual fund schemes.
- T. Report existing and emerging risks associated with the MF and AMC activities in a structured manner to the RMC of the AMC and Trustee

3. Head of Investment Team (Equity and/or Debt)

- A. Ensure adherence to risk management guidelines:
 - I. Adherence to the guidelines pertinent to SEBI in respect of the Risk Management Framework (RMF) and relevant principles thereunder including risk identification, risk management, risk reporting (both periodic and escalation of material incident) and corrective actions taken, if any.
 - II. Adherence to risk appetite framework - maintain risk level for schemes.
- B. Ensure daily management of risk and necessary reporting relating to Investment risk of all schemes(s) such as Market Risk, Liquidity Risk, Credit risk etc. and other scheme specific risks (Compliance Risk, Fraud Risk, etc.)
- C. Monitor exceptions identified on review of the regular risk management activities, and escalate the corrective actions taken, if any, to the CEO and the Head of Risk
- D. Review and provide recommendations for changes to the Investment Policy and other policies such as Credit Risk policy, Liquidity Risk policy, Voting Policy and place it with the Board for approval.
- E. Ensure investment policies are aligned to the investment objectives as documented in the Scheme Information Document ("SID")
- F. Define the responsibilities of the Fund Managers
- G. Formulate, review and implement a framework for:
 - I. Updation /modification in the equity or debt investment universe
 - II. Compliance with Investment limits (single party, group, counterparty, sector, ratings linked, asset allocation, market capitalization, other internal or regulatory limits)
 - III. Updation in internal investment limits
 - IV. Report on the key risk identified and corrective actions taken to the CEO and CRO
 - V. Provide relevant information to the Head of Risk regarding the risk reports.
 - VI. Timely implementation of remediation actions plan relating to the investment function.
 - VII. Quantitative risk analysis (using metrics such as VaR, Sharpe Ratio, Treynor Ratio, Information Ratio, etc.)
 - VIII. Review portfolio concentration and take necessary actions to adjust the portfolio holdings.
 - IX. Monitoring risk appetite within the potential risk class of the respective schemes
 - X. Maintenance of all relevant documents and disclosures with regard to the debt and money market instruments before finalizing the deal
 - XI. Assessment of the governance risk of the issuer
 - XII. Ensuring that schemes are managed in line with regulatory requirements.

- H. Manage and monitor investment risks by conducting:
 - I. Redemption analysis
 - II. Investor concentration analysis
 - III. Distributor concentration analysis
- I. Ensure adherence to the “Stewardship Code” and other regulatory updates prescribed by SEBI for mutual funds.
- J. Calculate overall risk by taking into account the weighted average of¹:
 - I. The risk-o-meter and
 - II. The events of defaults
- K. Ensure periodic reviews and monitor the following:
 - I. Activities performed by fund managers with respect to risks identification, risk management, reporting and corrective actions.
 - II. Review and approve the changes to the risk appetite within the potential risk class of the respective schemes.
 - III. Exceptions / breaches to the Investment limits and identify and implement corrective actions.
 - IV. Investment risk for new products
 - V. Ensure adequate due diligence is conducted and documented during inter-scheme transfers.
 - VI. Implementation of controls around the dealing room as per the dealing room policy
- L. Review adequacy of disclosures made to the investors regarding significant risks such as liquidity, counterparty and credit (quality of investments made mainly debt based on the credit rating), investment, and other risk areas across all schemes. Ensure disclosures made to clients are consistent with investments and holdings.
- M. Ensure disclosures made to clients are consistent with investments and holdings.
- N. Ensure that fund managers and dealers comply with Code of Conduct as per Mutual Fund Regulations.
- O. Define and set internal limits as applicable:
 - I. minimum number of stocks/securities,
 - II. cash (net of derivatives),
 - III. stocks/securities vis-a-vis benchmark
 - IV. Beta Range

¹ Both (i) and (ii) are to be calculated in terms of a number taking into account the risk-o-meter and events of defaults or early mortality of investments which may inter alia include credit default, change in yield, change in NAV, external shock or unusual redemptions, etc. to quantify the overall risk

4. Head of Operations

- A. Adherence to the guidelines pertinent to SEBI in respect of Risk Management Framework (“RMF”) and relevant principles thereunder including risk identification, risk management, risk reporting (both periodic and escalation of material incident) and corrective actions taken.
- B. Responsible for the governance of risks pertaining to the Operations department.
 - I. Provide inputs to Head of Risk to define risk threshold and risk appetite for Operational risks.
 - II. Define and delegate roles to the key personnel within the operations function for identifying and reporting risks.
 - III. Ensure risk levels are in accordance with the approved risk thresholds and risk metrics.
 - IV. Provide relevant information to Head of Risk regarding the risk reports.
- C. For the relevant functional risks, identify, analyze and report the following to the Head of Risk and CEO along with recommended action plan for:
 - I. Early warning signals
 - II. Emerging risks
 - III. Major findings
 - IV. Near miss and loss events
 - V. Fraud incidents
- D. Ensure escalation of such incidents as per the escalation matrix approved by the Head of Risk
- E. Ensure adherence with the Delegation of Power (“DoP”) framework.
- F. Take immediate corrective action for non-compliance or major finding post approval from CEO as per DoP and report to the Head of Risk regarding the risk reports.
- G. Ensure adherence to the Outsourcing Policy and Broker Empanelment Policy
- H. Perform adequate due diligence of outsourced vendors prior to onboarding.
- I. Ensure periodic assessment of outsourced vendors considering following elements:
 - I. Review of vendors' people, systems and processes
 - II. Documentation and communication of error tolerance and code of conduct and monitoring breaches
 - III. Monitor fraud vulnerabilities in the outsourced process.
- J. Monitor outliers findings identified during periodic assessment of outsourced vendors and recommend and monitor implementation.
- K. Ensure implementation of an integrated investment management system across front office, mid office and back office.
- L. Formulate, periodically review, and ensure compliance to SEBI and other regulations for the Operations Manual and all operations related Standard Operating Procedures

- M. Formulate, review and periodically provide inputs to update the RCSA for identified risks and controls.
- N. Perform and report outcomes of periodic testing of the RCSA to the Head of Risk
- O. Identify and implement corrective actions / recommend action plans for deviations in the controls and present to Head of Risk / CEO

5. Head of Compliance

- A. Adherence to the guidelines pertinent to SEBI in respect of Risk Management Framework (“RMF”) and relevant principles thereunder including risk identification, risk management, risk reporting (both periodic and escalation of material incident) and corrective actions taken.
- B. Responsible for the governance of Compliance risks:
 - I. Provide inputs to Head of Risk to define risk threshold and risk appetite for Compliance risks.
 - II. Define and delegate roles to the key personnel within the Compliance function for identifying and reporting risks.
 - III. Review and ensure risk levels are in accordance with the approved risk thresholds and risk metrics.
 - IV. Provide relevant information to Head of Risk regarding monthly / quarterly risk reporting to the Committees.
- C. For the relevant functional risks, identify, analyse and report the following to the Head of Risk and CEO along with recommended action plan for:
 - I. Early warning signals
 - II. Emerging risks
 - III. Major findings
 - IV. Near miss and loss events
 - V. Fraud incidents
- D. Ensure escalation of such incidents as per the escalation matrix approved by the Head of Risk.
- E. Ensure adherence with the Delegation of Power (“DoP”) framework.
- F. Take immediate corrective action for non-compliance or major finding post approval from CEO as per DoP and report to the Head of Risk regarding the risk reports.
- G. Formulate, implement and periodically update (as and when needed) the Compliance Manual
- H. Formulate and implement compliance and other policies such as Policy on Detection and Prevention of Market Abuse, Policy on Prevention of Insider Trading, Conflict of Interest Policy, PMLA Policy, Whistleblowing Policy, Policy on Alignment of Interest of Key Employees, Policy on Alignment of Interest of AMC, Policy on Prohibition of Corruption, Policy on Gifts & Entertainment, Record Retention Policy, Code of Conduct, Policy on Related Party Transactions, etc. in accordance with SEBI risk management framework and approved by the Board of AMC and Trustee
- I. Review and suggest changes in the policies and obtain approval from Board of AMC and Trustee

- J. Ensure identification and communication of regulatory updates to the respective functions, Head of Departments, CXOs and monitor implementation.
- K. Ensure timely implementation of regulatory changes to policies, procedures, and processes.
- L. Ensure timely and accurate filing of all regulatory returns / filings / submissions to Boards of AMC and Trustee, and regulatory authorities as prescribed SEBI Mutual Fund Regulations
- M. Ensure timely and accurate submissions for all submissions to the Board of AMC and Trustee
- N. Monitor scheme related disclosures with focus on the following:
 - I. Disclosure of credit (quality of investments made mainly debt based on the credit rating), counterparty, investment and other risks associated with the scheme to the investors.
 - II. Scheme's risk profile is stated in all communications with investors including in the SID and marketing materials.
 - III. Incorporate any other elements of risk appetite as may be stipulated by AMCs and Trustees in SID
- O. Implement systems and processes for prevention or detection of insider-trading and front-running at the personnel or portfolio levels.
- P. Implement process for performing compliance check of AMC's marketing materials (collateral, brochures etc.), website uploads, digital advertising, and performance advertising etc. before its usage.
- Q. Ensure that roles and responsibilities of Designated personnel as per the RMF is disclosed on the AMC website.
- R. Formulate, review and update the RCSA for identified Compliance risks and controls.
- S. Perform and report outcomes of periodic testing of the RCSA to the Head of Risk
- T. Identify and implement corrective actions / recommend action plans for deviations in the controls and present to Head of Risk / CEO

6. Head of Finance

- A. Adherence to the guidelines pertinent to SEBI in respect of Risk Management Framework ("RMF") and relevant principles thereunder including risk identification, risk management, risk reporting (both periodic and escalation of material incident) and corrective actions taken.
- B. Responsible for the governance of financial accounting and reporting risks:
 - I. Provide inputs to Head of Risk to define risk threshold and risk appetite for Financial risks.
 - II. Define and delegate roles to the key personnel within the finance function for identifying and reporting risks.
 - III. Ensure risk levels are in accordance with the approved risk thresholds and risk metrics.
 - IV. Provide relevant information to Head of Risk regarding the risk reports.
- C. For the relevant functional risks, identify, analyse and report the following to the Head of Risk and CEO along with recommended action plan for:

- I. Early warning signals
 - II. Emerging risks
 - III. Major findings
 - IV. Near miss and loss events
 - V. Fraud incidents
- D. Ensure escalation of such incidents as per the escalation matrix approved by the Head of Risk.
- E. Ensure adherence with the Delegation of Power (“DoP”) framework.
- F. Take immediate corrective action for non-compliance or major finding post approval from CEO as per DoP and report to the Head of Risk regarding the risk reports.
- G. Formulate and implement policy for mutual fund accounting and obtain approval from the Board of AMC
- H. Perform periodic review and suggest changes in the policies and obtain approval from Board of AMC
- I. Ensure adequate segregation of duties within the finance function for accounting related activities for scheme and AMC.
- J. Formulate procedure documents and implement process to perform periodic testing of internal controls over financial reporting of Mutual Fund schemes.
- K. Formulate, review and periodically provide inputs to update the RCSA for identified risks and controls.
- L. Perform and report outcomes of periodic testing of the RCSA to the Head of Risk
- M. Identify and implement corrective actions / recommend action plans for deviations in the controls and present to Head of Risk and CEO
- N. Analyse financial performance of the AMC and the schemes and provide insights to support decision making by creating performance tracking reports.
- O. Reporting of major gaps identified across MF schemes during Internal Financial Control (“IFC”) review including implementation of action plan to mitigate IFC gaps.
- P. Ensure financial stability of the AMC by ensuring adherence to appropriate financial management practices.
- I. Financial Planning CAnalysis - Oversee financial operations, including budgeting, forecasting, and management reporting.
 - II. Financial Reporting – Reporting of financials with varying periodicities for internal consumption and external/regulatory submissions
 - III. Continuous monitoring relevant AMC financial metrics to ensure balance sheet and cashflow strength of the AMC.
 - IV. Provide all necessary support in internal and statutory audits of the AMC.
- Q. Managing scheme financials diligently on a frequent basis to ensure no breach of SEBI mandated expense ratios:

- I. Daily liaison with Fund Accountant and internal Operations team for ensuring accurate calculation of Net Asset Value of the schemes and provisioning of expenses as per TER limits.
- II. Provide all necessary support in internal and statutory audits of the schemes.

7. Head of Investor Relations

- A. Adherence to the guidelines pertinent to SEBI in respect of Risk Management Framework (“RMF”) and relevant principles thereunder including risk identification, risk management, risk reporting (both periodic and escalation of material incident) and corrective actions taken.
- B. Responsible for the governance of risks pertaining to the Investor Relations (“IR”) department.
 - I. Provide inputs to Head of Risk to define risk threshold and risk appetite for IR and Grievance Redressal risks.
 - II. Define and delegate roles to the key personnel within the IR function for identifying and reporting risks.
 - III. Ensure risk levels are in accordance with the approved risk thresholds and risk metrics.
 - IV. Provide relevant information to Head of Risk regarding the risk reports.
- C. For the relevant functional risks, identify, analyze and report the following to the Head of Risk and CEO along with recommended action plan for:
 - I. Early warning signals
 - II. Emerging risks
 - III. Major findings
 - IV. Near miss and loss events
 - V. Fraud incidents
- D. Ensure escalation of such incidents as per the escalation matrix approved by the Head of Risk
- E. Ensure adherence with the Delegation of Power (“DoP”) framework.
- F. Take immediate corrective action for non-compliance or major finding post approval from CEO as per DoP and report to the Head of Risk regarding the risk reports.
- G. Ensure adherence to the Grievance Redressal Policy, Unit Holder Protection Policy and Distributor Due Diligence Policy
- H. Formulate, periodically review, and ensure compliance to SEBI and other regulations for the Investor Servicing Manual and all investor journey and servicing related Standard Operating Procedures
- I. Ensure implementation of a robust process for customer service across the Registrar & Transfer Agent (“RTA”) contact centre and the AMC’s customer service team.
 - I. Managing customer complaints and resolutions across the levels of escalations as defined in Grievance Redressal Policy
 - II. Timely resolutions for complaints raised by investors on SCORES platform incl. responses to AMFI and SEBI as per requirements.
 - III. Maintaining logs of customer complaints and resolutions as per regulatory requirements

- J. Adherence to regulatory norms and best practices for investor experience at AMC and RTA branches (e.g., ability to do commercial and non-commercial transactions, time stamping, etc.)
- K. Perform adequate due diligence of outsourced vendors prior to onboarding.
- L. Ensure periodic assessment of outsourced vendors considering following elements:
 - I. Review of vendors' people, systems and processes
 - II. Documentation and communication of error tolerance and code of conduct and monitoring breaches
 - III. Monitor fraud vulnerabilities in the outsourced process.
- M. Monitor outliers' findings identified during periodic assessment of outsourced vendors and recommend and monitor implementation.
- N. Ensure utilisation of funds allocated for investor education and awareness in liaison with the Finance Director and other relevant HoDs.
- O. Formulate, review and periodically provide inputs to update the RCSA for identified risks and controls.
- P. Perform and report outcomes of periodic testing of the RCSA to the Head of Risk
- Q. Identify and implement corrective actions / recommend action plans for deviations in the controls and present to Head of Risk / CEO

8. Head of Marketing

- A. Adherence to the guidelines pertinent to SEBI in respect of Risk Management Framework ("RMF") and relevant principles thereunder including risk identification, risk management, risk reporting (both periodic and escalation of material incident) and corrective actions taken.
- B. Responsible for the governance of risks pertaining to the Marketing department.
 - I. Provide inputs to Head of Risk to define risk threshold and risk appetite for Marketing related risks.
 - II. Define and delegate roles to the key personnel within the Marketing function for identifying and reporting risks.
 - III. Ensure risk levels are in accordance with the approved risk thresholds and risk metrics.
 - IV. Provide relevant information to Head of Risk regarding the risk reports.
- C. For the relevant functional risks, identify, analyse and report the following to the Head of Risk and CEO along with recommended action plan for:
 - I. Early warning signals
 - II. Emerging risks
 - III. Major findings
 - IV. Near miss and loss events
 - V. Fraud incidents
- D. Ensure escalation of such incidents as per the escalation matrix approved by the Head of Risk

- E. Ensure adherence with the Delegation of Power (“DoP”) framework.
- F. Take immediate corrective action for non-compliance or major finding post approval from CEO as per DoP and report to the Head of Risk regarding the risk reports.
- G. Manage end-to-end marketing activities (direct marketing, channel marketing, etc.) of the AMC and the schemes within the allocated marketing budgets.
 - I. Handle all AMC initiatives related to content creation and production incl. website, podcasts, media engagements, etc.
 - II. Organise and manage events/seminars for investor education and awareness.
 - III. Lead all branding and creative initiatives for the AMC incl. liaising with external parties for any co- branding collaborations.
- H. Onboard and manage relationships with online digital distribution platforms. Monitor such direct distribution channels for mis-selling incidents and negative comments.
- I. Ensure compliance with Media and News Circulation policies, incl. any publications in national and regional newspapers related to advertisements/disclosures required as per SEBI regulations.
- J. Formulate, periodically review, and ensure compliance to SEBI and other regulations for marketing practices and all sales and marketing related Standard Operating Procedures
- K. Formulate, review and periodically provide inputs to update the RCSA for identified risks and controls.
- L. Perform and report outcomes of periodic testing of the RCSA to the Head of Risk
- M. Identify and implement corrective actions / recommend action plans for deviations in the controls and present to Head of Risk / CEO

9. Head of Information Security

- A. Adherence to the guidelines pertinent to SEBI in respect of Risk Management Framework (“RMF”) and relevant principles thereunder including risk identification, risk management, risk reporting (both periodic and escalation of material incident) and corrective actions taken.
- B. Adherence to SEBI’s Cyber Security and Cyber Resilience Framework (“CSCRF”) and relevant principles thereunder including formulation and implementation of all necessary processes and procedures to ensure compliance to the CSCRF and timely submissions of all applicable disclosures and reports.
- C. Responsible for the governance of risks pertaining to the Infosec department.
 - I. Provide inputs to Head of Risk to define risk threshold and risk appetite for Infosec risks.
 - II. Define and delegate roles to the key personnel within the Infosec function for identifying and reporting risks.
 - III. Review and ensure risk levels are in accordance with the approved risk thresholds and risk metrics.
 - IV. Provide relevant information to Head of Risk regarding the risk reports.
- D. For the relevant functional risks, identify, analyze and report the following to the Head of Risk and CEO along with recommended action plan for:

- I. Early warning signals
 - II. Emerging risks
 - III. Major findings
 - IV. Near miss and loss events
 - V. Fraud incidents
- E. Ensure escalation of such incidents as per the escalation matrix approved by the Head of Risk
- F. Oversee the design, implementation, and maintenance of the AMC's IT infrastructure. Ensure robust, scalable, and secure technology systems.
- G. Co-formulate and maintain with respective HoDs the Policy on Business Continuity & Planning ("BCP") and Disaster Recovery ("DR")
- I. Ensure minimal disruption to operations in case of unforeseen events.
 - II. Periodically conduct BCP & DR drills to test resiliency of systems
- H. Formulate, periodically review, and ensure compliance to SEBI and other regulations for the IT and Infosec related policies (IT Policy, Information Security & Data Privacy Policy, Cyber Security & Cyber Resilience Framework, Change Management Policy, Backup & Restoration Policy, Internet & Email Guidelines Policy) and all related Standard Operating Procedures
- I. Implement and ensure adherence to all IT Policies and Procedures
- J. Ensure all technology systems and processes comply with regulatory requirements set by SEBI and other relevant authorities.
- I. Ensure identification and communication of Infosec related regulatory updates to the respective functions and CXOs and monitor implementation.
 - II. Ensure timely implementation of regulatory changes to policies, procedures, and processes.
- K. Ensure timely and accurate submission of all regulatory submissions to Boards of AMC and Trustee, and regulatory authorities as prescribed in the CSCRF.
- L. Perform adequate due diligence of outsourced vendors prior to onboarding.
- M. Ensure periodic assessment of outsourced vendors considering following elements:
- I. Review of vendors' people, systems and processes
 - II. Documentation and communication of error tolerance and code of conduct and monitoring breaches
 - III. Monitor fraud vulnerabilities in the outsourced process.
- N. Monitor outliers findings identified during periodic assessment of outsourced vendors and recommend and monitor implementation.
- O. Ensure adherence with the Delegation of Power ("DoP") framework.
- P. Take immediate corrective action for non-compliance or major finding post approval from CEO as per DoP and report to the Head of Risk regarding the risk reports.

- Q. Formulate, review and periodically provide inputs to update the RCSA for identified risks and controls.
- R. Perform and report outcomes of periodic testing of the RCSA to the Head of Risk
- S. Identify and implement corrective actions / recommend action plans for deviations in the controls and present to Head of Risk / CEO

10. Head of Human Resources

- A. Adherence to the guidelines pertinent to SEBI in respect of Risk Management Framework (“RMF”) and relevant principles thereunder including risk identification, risk management, risk reporting (both periodic and escalation of material incident) and corrective actions taken.
- B. Responsible for the governance of risks pertaining to the HR department.
 - I. Provide inputs to Head of Risk to define risk threshold and risk appetite for HR, People and talent risks.
 - II. Define and delegate roles to the key personnel within the HR function for identifying and reporting risks.
 - III. Review and ensure risk levels are in accordance with the approved risk thresholds and risk metrics.
 - IV. Provide relevant information to Head of Risk regarding the risk reports.
- C. For the relevant functional risks, identify, analyze and report the following to the Head of Risk and CEO along with recommended action plan for:
 - I. Early warning signals
 - II. Emerging risks
 - III. Major findings
 - IV. Near miss and loss events
 - V. Fraud incidents
- D. Ensure escalation of such incidents as per the escalation matrix approved by the Head of Risk
- E. Ensure adherence with the Delegation of Power (“DoP”) framework and ensure compliance of other departments to the same.
- F. Take immediate corrective action for non-compliance or major finding post approval from CEO as per DoP and report to the Head of Risk regarding the risk reports.
- G. Formulate and implement HR & Remuneration policy, and Prevention of Sexual Harassment Policy and obtain approval from the Board of AMC and Trustee
- H. Review and suggest changes in the policies and obtain approval from Board of AMC and Trustee
- I. Ensure adherence of all employees to the Code of Conduct, and of Designated employees to Policy on Alignment of Interest
- J. Ensure a well-defined succession planning process for Key Managerial/Management Persons (“KMP”) and other key positions in the AMC. Ensure adequate backup and succession plan for key positions and key

people are present at all times to ensure that at no point of time the AMC is deprived of the services of any KMP.

- K. Ensure that risk related Key Result Areas (“KRAs”) are defined for the CXOs, Head of Departments and one level below.
- L. Take necessary disciplinary actions against employees found in breach of various compliances (e.g., Insider Trading, Market Abuse, etc.) as per internal policies in coordination with relevant HoDs/CXOs
- M. Participate and contribute to Remuneration committee of Board of AMC as an invitee.
- N. Manage payroll and benefits of AMC employees, Trustee employees, Board members of AMC and Trustee, and independent members of AMC committees.
- O. Perform adequate due diligence of vendors (e.g., Insurance, Payroll) prior to onboarding.
- P. Formulate, review and periodically provide inputs to update the RCSA for identified risks and controls.
- Q. Perform and report outcomes of periodic testing of the RCSA to the Head of Risk
- R. Identify and implement corrective actions / recommend action plans for deviations in the controls and present to Head of Risk and CEO.

11. Head of IT

- A. Adherence to the guidelines pertinent to SEBI in respect of Risk Management Framework (“RMF”) and relevant principles thereunder including risk identification, risk management, risk reporting (both periodic and escalation of material incident) and corrective actions taken.
- B. Adherence to SEBI’s Cyber Security and Cyber Resilience Framework (“CSCRF”) and relevant principles thereunder including formulation and implementation of all necessary processes and procedures to ensure compliance to the CSCRF and timely submissions of all applicable disclosures and reports
- C. Responsible for the governance of risks pertaining to the Infosec department
 - I. Provide inputs to Head of Risk to define risk threshold and risk appetite for Infosec risks
 - II. Define and delegate roles to the key personnel within the Infosec function for identifying and reporting risks
 - III. Review and ensure risk levels are in accordance to the approved risk thresholds and risk metrics
 - IV. Provide relevant information to Head of Risk regarding the risk reports
- D. For the relevant functional risks, identify, analyze and report the following to the Head of Risk and CEO along with recommended action plan for:
 - I. Early warning signals
 - II. Emerging risks
 - III. Major findings
 - IV. Near miss and loss events
 - V. Fraud incidents

- E. Ensure escalation of such incidents as per the escalation matrix approved by the Head of Risk
- F. Oversee the design, implementation, and maintenance of the AMC's IT infrastructure. Ensure robust, scalable, and secure technology systems
- G. Co-formulate and maintain with respective HoDs the Policy on Business Continuity & Planning ("BCP") and Disaster Recovery ("DR")
 - I. Ensure minimal disruption to operations in case of unforeseen events
 - II. Periodically conduct BCP & DR drills to test resiliency of systems
- H. Formulate, periodically review, and ensure compliance to SEBI and other regulations for the IT and Infosec related policies (IT Policy, Information Security & Data Privacy Policy, Cyber Security & Cyber Resilience Framework, Change Management Policy, Backup & Restoration Policy, Internet & Email Guidelines Policy) and all related Standard Operating Procedures
- I. Implement and ensure adherence to all IT Policies and Procedures
- J. Ensure all technology systems and processes comply with regulatory requirements set by SEBI and other relevant authorities.
 - I. Ensure identification and communication of Infosec related regulatory updates to the respective functions and CXOs and monitor implementation
 - II. Ensure timely implementation of regulatory changes to policies, procedures, and processes
- K. Ensure timely and accurate submission of all regulatory submissions to Boards of AMC and Trustee, and regulatory authorities as prescribed in the CSCRF
- L. Perform adequate due diligence of outsourced vendors prior to onboarding
- M. Ensure periodic assessment of outsourced vendors considering following elements:
 - I. Review of vendors' people, systems and processes
 - II. Documentation and communication of error tolerance and code of conduct and monitoring breaches
 - III. Monitor fraud vulnerabilities in the outsourced process
- N. Monitor outliers findings identified during periodic assessment of outsourced vendors and recommend and monitor implementation
- O. Ensure adherence with the Delegation of Power ("DoP") framework
- P. Take immediate corrective action for non-compliance or major finding post approval from CEO as per DoP and report to the Head of Risk regarding the risk reports
- Q. Formulate, review and periodically provide inputs to update the RCSA for identified risks and controls
- R. Perform and report outcomes of periodic testing of the RCSA to the Head of Risk
- S. Identify and implement corrective actions / recommend action plans for deviations in the controls and present to Head of Risk / CEO.

12. Dealer (Equity & Debt)

- A. Acting in Unitholders' Best Interest: Ensuring that investments are made in the interest of the unit holders
- B. Upholding Ethical Standards: Striving for the highest ethical and professional standards to enhance the reputation of the market
- C. Ensure adherence of applicable provisions of Mutual Funds Regulations including Code of Conduct per SEBI Mutual Fund Regulations
- D. Report identified risk, risk related events and corrective actions plans to the relevant Head of the Investment team
- E. Fair and Transparent Dealings: Acting honestly, fairly, and dealing with market participants in a consistent and transparent manner
- F. Maintaining Integrity: Acting with integrity, particularly by avoiding questionable practices and behaviour
- G. Prohibition on Inducements: Not offering or accepting any inducement in connection with managing unitholders' funds that is likely to conflict with duties owed to unitholders
- H. Communication Responsibilities Dealers must maintain clear and professional communication practices:
 - I. Clarity and Accuracy: Always communicating in an unambiguous, transparent, accurate, and professional manner to promote effective communication that supports a transparent market.
 - II. Recorded Communications: Conducting all communication during market hours through recorded modes and channels only. However, face-to-face communication, including out-of-office interactions, may not be recorded
 - III. Reporting Malpractice: Being encouraged to highlight and report any instance of suspected malpractice or market misconduct to the appropriate risk, compliance, and regulatory chains of command
- I. Trade Execution and Allocation Responsibilities Dealers are crucial in the trade execution process and must adhere to specific guidelines:
 - I. Best Execution: Ensuring that orders are executed on the best available terms, taking into account the relevant market, transaction type, and size, to achieve the scheme's objectives and in the best interest of all unit holders.
 - II. Fair and Prompt Execution: Adopting fair and prompt deal execution practices
 - III. Documentation: Fully documenting all correspondence and understanding during a deal with counterparties in the fund's books if they have committed to transactions on behalf of the mutual fund
 - IV. Neutral Scheme Treatment: Not favouring one scheme over another for the purpose of security allocation, transfer of benefits (profit/loss), or any valuation gain/loss, including by way of inter-scheme transfers
 - V. The dealers should adhere to the Trade execution and allocation policy adopted by the AMC

J. Prohibition on Market Manipulation:

- I. Not indulging in circular trading
- II. Not entering or participating in transactions with the intent of disrupting the market, distorting prices, or artificially inflating trading volumes
- III. Not simultaneously buying and selling the same securities at off-market prices to create false or misleading signals regarding supply, demand, or market price of securities
- IV. Not manipulating the prices of infrequently traded securities, including at monthly/quarterly/annual closing dates
- V. Not entering into arrangements for sale or purchase of a security where there is no change in beneficial interests or market risk, or where the transfer is only between parties acting in concert or collusion
- VI. Not carrying out or participating in a 'routing deal' (purchasing a security for a third party who lacks funds, with an understanding to sell it back later at a predetermined price)
- VII. Not putting misleading bids and offers outside the market range without an intention to trade
- VIII. Not making frivolous quotations with an intent to mislead market participants
- IX. Not selling securities to a third party at the month/quarter end with an understanding to repurchase the same later (e.g., to meet periodic liquidity or avoid month-end disclosure)
- X. Not to indulge in "Front Running"
- XI. Strictly adhering to the clauses mentioned in the Prevention of market abuse circular and the rules framed thereunder
- XII. Strictly adhere to the Prevention of market abuse policy adopted by the AMC

K. Order Placement: Receiving all orders from fund managers and execute as per the instructions given by the fund managers.

L. Dealing Room Policy Adherence: Dealers should strictly adhere to the dealing room policy

M. Dealing Error Policy Adherence: Dealers should strictly adhere to the dealing error policy

N. Reporting and Compliance:

- I. Quarterly Self-Certification: Submitting a quarterly self-certification to the Trustees that they have complied with the Code of Conduct for Fund Managers and Dealers or listing any exceptions.