

BARODA PIONEER MUTUAL FUND

ADDENDUM TO THE SCHEME INFORMATION DOCUMENTS / KEY INFORMATION MEMORANDA OF THE OPEN ENDED SCHEMES OF BARODA PIONEER MUTUAL FUND

INTRODUCTION OF PLAN B (DIRECT) FOR INVESTING DIRECTLY INTO THE SCHEMES OF BARODA PIONEER MUTUAL FUND (APPLICATIONS NOT ROUTED THROUGH DISTRIBUTORS)

In accordance with Para D titled “**Separate Option for direct investments**” of Circular no. CIR/IMD/DF/21/2012 dated September 13, 2012 issued by the Securities and Exchange Board of India (“SEBI”), Baroda Pioneer Trustee Company Private Limited, Trustee to Baroda Pioneer Mutual Fund (“Fund”), has approved the introduction, effective **January 1, 2013** (“**Effective Date**”), of a separate plan for direct investments, i.e. investments not routed through an AMFI Registration Number (“ARN”) Holder (“**Distributor**”), such plan being hereinafter referred to as “**Plan B (Direct)**”. The details are as under:

- 1. Introduction of Plan B (Direct):** Plan B (Direct) is only for investors who purchase/subscribe to the units of a Scheme directly with the Fund and is not available for investors who route their investments through a Distributor.
- 2. Scheme eligibility:** Plan B (Direct) shall be introduced in all the open ended Schemes (“Schemes”) of the Fund.
- 3. Plans / Options / Sub-options:** In the case of all open-ended Schemes of the Fund (other than Baroda Pioneer Liquid Fund and Baroda Pioneer Treasury Advantage Fund), all investors of the relevant Scheme as on December 31, 2012 will, from the Effective Date, be regarded as investors of “Plan A”. In Baroda Pioneer Liquid Fund and Baroda Pioneer Treasury Advantage Fund, the discontinued Regular Plan will remain as such, but investors in the live Baroda Pioneer Liquid Fund and Baroda Pioneer Treasury Advantage Fund as on December 31, 2012 will be regarded as investors of Plan A. Therefore, from the Effective Date, there shall be 2 Plans available for subscription under each Scheme, viz., Plan A and Plan B (Direct), and both these plans will share a common portfolio. Also, the Options / Sub-Options presently offered under each Scheme of the Fund, i.e. under Plan A from January 01, 2013, will also be available for subscription under Plan B (Direct) of the said Scheme. The following illustration is given for the ease of understanding of the investor:

Example 1: Scheme - Baroda Pioneer Growth Fund

Particulars	Plan A	Plan B (Direct) – Introduced w.e.f. January 1, 2013
Details of Scheme/Plan	Baroda Pioneer Growth Fund	Baroda Pioneer Growth Fund – Plan B (Direct)
Eligible Investors	Investors routing their investments through a Distributor	Investors investing directly with the Fund
Options Available	<ul style="list-style-type: none">• Growth Option• Dividend Option (Payout & Re-investment Sub-Options)	<ul style="list-style-type: none">• Growth Option• Dividend Option (Payout & Re-investment Sub-Options)

For further details, kindly contact:
Baroda Pioneer Asset Management Company Limited
501, Titanium, 5th Floor, Western Express Highway, Goregaon (E),
Mumbai - 400063. Visit us at : www.barodapioneer.in
Email : info@barodapioneer.in, Tel No.: 91 22 3074 1000
Toll Free No.: 1800 419 0911

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Thus, investors who wish to subscribe under Plan B (Direct) of Baroda Pioneer Growth Fund will have to indicate the Scheme / Plan name in the application form as “Baroda Pioneer Growth Fund – Plan B (Direct)”.

Example 2: Scheme - Baroda Pioneer Liquid Fund

Particulars	Plan A	Plan B (Direct) – Introduced w.e.f. January 1, 2013
Details of Scheme/Plan	• Baroda Pioneer Liquid Fund	• Baroda Pioneer Liquid – Plan B (Direct)
Eligible Investors	Investors routing their investments through a Distributor	Investors investing directly with the Fund
Options Available	<ul style="list-style-type: none"> • Growth Option • Daily Dividend Option (Re-investment Sub-Options) • Weekly Dividend Option (Payout & Re-investment Sub-Options) 	<ul style="list-style-type: none"> • Growth Option • Daily Dividend Option (Re-investment Sub-Options) • Weekly Dividend Option (Payout & Re-investment Sub-Options)

So, for example, investors who wish to subscribe under Plan B (Direct) of Baroda Pioneer Liquid Fund will have to indicate the Scheme / Plan name in the application form as “Baroda Pioneer Liquid Fund - Plan B (Direct)”.

4. **Scheme Features:** Scheme features such as investment objective, asset allocation pattern, investment strategy, risk factors, facilities offered and terms and conditions, including load structure, will be the same for Plan A and Plan B (Direct) except that:
 - (a) Switch of investments from Plan A (whether the investments were made before, on or after the Effective Date) to Plan B (Direct) of a Scheme will be permitted without the applicable exit load, if any, in Plan A. Likewise, no exit load will be levied in case of switches from Plan B (Direct) to Plan A of a Scheme.
 - (b) Plan B (Direct) will have a lower expense ratio, which will result purely from the exclusion of distribution expenses, commission, etc. and no commission for distribution of Units will be paid / charged under Plan B (Direct).

5. **Applicable NAV and allotment of units:** Units will be allotted in Plan B (Direct) of a Scheme at the NAV of Plan A of the same Scheme on the day of first purchase in Plan B (Direct). However, investors may note the following:
 - (a) For any application for purchase received in Baroda Pioneer Liquid Fund – Plan B (Direct) on January 01, 2013, where previous day NAV has to be applied, units will be allotted in Plan B (Direct) at the NAV of Plan A as on December 31, 2012.
 - (b) Where an application for subscription (without any Distributor Code) is received in any Scheme in Plan A **before the cut-off time** on December 31, 2012, Units will be allotted under Plan A and not under Plan B (Direct).

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- (c) Where an application for subscription (without any Distributor Code) is received in any Scheme in Plan A **after the cut-off time** on December 31, 2012, it shall be deemed to have been received on the next Business Day and hence Units will automatically be allotted under Plan B (Direct) at the face value, as mentioned above.
6. **Eligible investors / modes for applying:** All categories of investors (whether existing or new Unit Holders) as permitted under the Scheme Information Document of the relevant Scheme are eligible to subscribe under Plan B (Direct) on or after the Effective date. Investments under Plan B (Direct) can be made through various modes offered by the Fund for investing directly with the Fund {except platform(s) where investors' applications for subscription of units are routed through Distributors}.
7. **How to subscribe to units under Plan B (Direct):** Investors subscribing under Plan B (Direct) of a Scheme will have to indicate "Plan B (Direct)" against the Scheme name in the application form e.g. "**Baroda Pioneer Growth Fund – Plan B (Direct)**". Investors should also indicate "Direct" in the ARN column of the application form. However, in case Distributor code is mentioned in the application form, but "Plan B (Direct)" is indicated against the Scheme name, the Distributor code will be ignored and the application will be processed under Plan B (Direct). Further, where application is received for an Plan A without Distributor code or "Direct" mentioned in the ARN Column, the application will be processed under Plan B (Direct).
8. **Existing Investments:**
- (a) Investors wishing to transfer their accumulated unit balance held under Plan A of a Scheme (whether through lumpsum / systematic investments made with or without a Distributor code) to Plan B (Direct) on or after the Effective Date will have to switch/redeem their investments and make a fresh application under Plan B (Direct).
- (b) Investors who have invested without a Distributor code and have opted for Dividend Reinvestment facility under Plan A of a Scheme may note that the dividend will continue to be reinvested in that Plan A only.
9. **Investments through systematic routes:**
- (a) In case of Systematic Investment Plan (SIP) / Systematic Transfer Plan (STP)/ Dividend Transfer Plans, etc registered prior to the Effective Date **without any distributor code** under Plan A, installments falling on or after the Effective Date will automatically be processed under Plan B (Direct). For this activity, minimum conditions like number of installments, aggregate amount will be waived off.
- (b) Investors who had registered for the SIP facility prior to the Effective Date **with distributor code** and wish to invest their **future installments** into Plan B (Direct) shall make a written request to the Fund in this behalf. The Fund will take at least 15 days to process such requests. Intervening installments will continue in Plan A.
10. **Redemption requests:** Where Units under a Scheme are held under both the Existing and Plan B (Direct), and the redemption / switch request pertains to Plan B (Direct), the same must clearly be mentioned on the request (along with the folio number), failing which the request would be processed from Plan A. However, where Units under the requested Option are held only under one Plan, the request would be processed under that Plan.

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11. **Tax consequences:** Switch / redemption may entail tax consequences. Investors should consult their professional tax advisor before initiating such requests.

All other terms & conditions of the Schemes will remain unchanged.

In view of the above, the contents of the Scheme Information Documents and Key Information Memoranda of the Schemes of the Fund shall, effective January 01, 2013, be read in a manner as to give cognizance to the above changes.

This addendum shall form an integral part of the Scheme Information Documents/Key Information Memoranda of the Schemes of the Fund as amended from time to time.

Place: Mumbai
Date: December 28, 2012

**For Baroda Pioneer Asset Management
Company Limited**

Sd/-

Authorized Signatory

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

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