

BARODA PIONEER MUTUAL FUND

Notice to the Unit Holders of the Schemes of Baroda Pioneer Mutual Fund

NOTICE is hereby given to the unit holders of the schemes of Baroda Pioneer Mutual Fund ("Fund") that SEBI, vide letter number OW/24482/2011, dated July 28, SEBI, has given a no-objection to convert the Board of Trustees to the Fund into a trustee company, namely, Baroda Pioneer Trustee Company Private Limited ("Trustee Company"), subsequent to which, the Registrar of Companies, Mumbai, has issued a certificate of incorporation to the Trustee Company on December 23, 2011. It is now necessary to replace the Board of Trustees with the Trustee Company, which will assume charge as Trustee to the Fund, and take over all duties, obligations and rights as Trustee to the Fund, from the former.

Notice is also given that consequent to the above, the deed of trust ("Trust Deed") of the Fund, which was executed on October 30, 1992 between the Settlor, Bank of Baroda, and the then Board of Trustees, needs to be amended by way of a Supplemental Trust Deed ("Supplemental Deed"). The Supplemental Deed will reflect, in addition to the replacement of the Board of Trustees with the Trustee Company, (i) the introduction of Pioneer Global Asset Management SpA ("Pioneer") as a co-sponsor of the Fund, pursuant to Pioneer becoming a 51% shareholder of Baroda Pioneer Asset Management Company Limited in 2008, as well as (ii) changes necessary to bring the Trust Deed in line with the extant SEBI (Mutual Funds) Regulations, 1996 ("Regulations").

According to the Regulations, the Trust Deed and the Scheme Information Documents of the schemes of the Fund, no amendment to the Trust Deed shall be carried out without the prior approval of the Unit Holders, and to this end, individual letters, together with a list of the changes intended to be carried out in the Trust Deed, have been sent to all unit holders, soliciting votes through postal ballot for approval of the amendments to the Trust Deed.

Notwithstanding the above, the schemes of the Fund will continue to be governed by their respective Scheme Information Documents and there will be no change in any of their fundamental attributes or other terms and conditions governing them.

As per the Regulations, unit holders of the Schemes of the Fund are being given an option for a period of 30 (thirty) days to redeem their units at the prevailing Net Asset Value without any exit load. This option to exit without exit load can be exercised from March 19, 2012 upto April 18, 2012 (both days inclusive), failing which it will be deemed that the unit holder concerned has declined to exercise his/her/its redemption option. The exit option may be exercised by submitting the normal redemption form at any of the Investor Service Centres of the Registrar and Transfer Agents of the Schemes or at the office of Baroda Pioneer Asset Management Company Limited. The Applicable NAV for all redemption requests received within the stipulated cut-off time on a Business Day would be as per the Regulations in force, without any exit load.

Unit holders who do not send in their complete and signed Ballot Papers so as to reach the Registrar and Transfer Agent by April 18, 2012 will be deemed to have consented to the modification of the Trust Deed by way of the Supplemental Trust Deed.

For and on behalf of Baroda Pioneer Mutual Fund

Sd/-

**Place : Mumbai
Dated : March 09, 2012**

**Managing Director
Baroda Pioneer Asset Management Company Limited**

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

For further details, kindly contact:
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