

## NOTICE

### INTRODUCTION OF DIRECT PLAN FROM JANUARY 01, 2013

Notice is hereby given that 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 SEBI, Baroda Pioneer Trustee Company Private Limited, the 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 ARN Holder ("Distributor"), such plan being hereinafter referred to as "Plan B (Direct)", in all the open ended schemes of the Fund. Please note the following details pertaining to Plan B (Direct):

- Eligible Investors:** Plan B (Direct) is meant 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. All categories of such direct investors (whether existing or new) 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).
- 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. For e.g. effective January 01, 2013, Baroda Pioneer Growth Fund will have the following plans and options:  
Baroda Pioneer Growth Fund - Plan A - Growth Option  
Baroda Pioneer Growth Fund - Plan A - Dividend Option  
Baroda Pioneer Growth Fund - Plan B (Direct) - Growth Option  
Baroda Pioneer Growth Fund - Plan B (Direct) - Dividend Option
- 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:
  - Switch of investments from Plan A to Plan B (Direct) within a Scheme (whether the investment was made before or after the Effective Date) and vice-versa will be permitted without any exit load.
  - 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).
- 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:
  - 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.
  - 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.
  - 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.
- 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).
- Existing Investments:**
  - 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).
  - 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.
- Investments through systematic routes:**
  - 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.
  - 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.
- 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.
- 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. For any further details, please refer the addendum to the Scheme Information Documents of the open ended Schemes of the Fund. Investors are requested to read the addendum together with the aforesaid Scheme Information Documents and the Key Information Memoranda. These documents are available on the website, [www.barodapioneer.in](http://www.barodapioneer.in), at the Investor Service Centres and with distributors.

For Baroda Pioneer Asset Management Company Limited

Place : Mumbai

Date : December 28, 2012

sd/-

Authorised Signatory

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

For further details, kindly contact:

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