

ADDENDUM to the Combined Scheme Information Documents of the Open Ended Schemes of Baroda Pioneer Mutual Fund

This Addendum to the Combined Scheme Information Documents of the open ended Schemes of Baroda Pioneer Mutual Fund (such documents being hereinafter referred to as “Combined SIDs”) is being issued to inform investors of the changes that have been effected in the Combined SIDs in compliance of the requirements of recent SEBI circulars.

(A) Consolidated Account Statement (CAS):

SEBI has, vide the newly introduced Sub-Regulation 4 of Regulation 36 of the SEBI (Mutual Funds) Regulations, 1996, read with SEBI Circular No. Cir/ IMD/ DF/16/ 2011 dated September 8, 2011, mandated issuance of Consolidated Account Statements (“CAS”), i.e. account statements detailing all transactions of an investor during a period and/or holdings at the end of that period across all schemes of all mutual funds, including transaction charges paid to distributors, as applicable.

Consequent to this, the following changes are effected in the Combined SIDs:

1. In Chapter I, Introduction, in Section D, Definitions and Interpretation, a row for the definition of Consolidated Account Statement is inserted after the row on Business Day / Working Day, as under:

“Consolidated Account Statement / CAS	An account statement detailing all the transactions during a period and/or holdings at the end of the period across all schemes of all mutual funds, including transaction charges paid to distributors, as applicable. This statement will be issued to dormant investors on a half-yearly basis and to investors in whose folios any transaction has taken place during a month, on a monthly basis.”
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2. In Chapter I, Introduction, in Section A, Definitions and Interpretation, under Abbreviations, the abbreviation for Statement of Accounts is deleted and a row stating the abbreviation for Consolidated Account Statement is inserted after the row on BPAMC, as under:

“CAS	Consolidated Account Statement”
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3. In Chapter III, Units and Offer, in Section B, Ongoing Offer Details, the row on Account Statements is replaced by the following row, and after this row, a row on Consolidated Account Statement (CAS) is inserted, as given below:

“Accounts Statements / Allotment Confirmation	<p>An applicant whose application has been accepted shall have the option of holding the units either in physical form or in dematerialised form (Available from October 01, 2011).</p> <p>Units in Physical mode :- Investors opting to subscribe to / hold units in physical form, whether by way of a normal purchase or SIP / STP, will be sent, (i) by way of an e-mail and/or an sms to their registered e-mail address and or mobile number, an allotment confirmation, as soon as possible but not later than 5 Business Days from the date of acceptance of the request for subscription, and (ii) a CAS, as mentioned in ‘Consolidated Account Statement (CAS)’ below.</p> <p>Units in Demat Mode (Available from October 01, 2011):-</p> <ul style="list-style-type: none"> • Investors opting to subscribe to / hold units in Demat form will be issued Units in Demat form, which will be credited to their demat account. • The AMC shall issue units in Demat form to a unit holder of the Schemes within two working days of the receipt of request from the said unit holder.
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	<ul style="list-style-type: none"> For investors who hold Units in dematerialized form, a demat statement shall be provided by the DP in such form and in such manner and at such time as provided in the agreement with the beneficial owner.
<p>Consolidated Account Statement (CAS)</p>	<p>(i) On acceptance of an application for subscription or allotment of units (including by way of SIP, STP, switch, bonus units and reinvestment of dividends), an allotment confirmation specifying the number of units allotted will be sent by way of an email and/or an SMS, within 5 Business Days from the date of receipt of the application, to the Unit holder's registered e-mail address and/or mobile number.</p> <p>Thereafter, the Unit Holder will be sent, on or before the 10th of the immediately succeeding month, by way of a mail / an e-mail, a CAS, containing the details of the transaction mentioned above as well as details of all other transactions effected by the Unit holder across schemes of all mutual funds during the preceding month, including his/her/its holdings at the end of the said month and details of transaction charges paid to distributors, as applicable. Investors may note that CAS will be issued on a monthly basis to all investors in whose folios transactions have taken place during the month concerned.</p> <p>(ii) For the purpose of sending CAS, common investors across mutual funds shall be identified by their PAN.</p> <p>(iii) For those investors / unit holders who have provided an e-mail address, CAS will be sent by way of an e-mail.</p> <p>(iv) In case of a specific request received from a Unit holder for a separate account statement, the AMC/Fund will provide such an account statement to the Unit Holder concerned, within 5 Business Days from the receipt of the request.</p> <p>(v) In the event of inability to send CAS, for any reason whatsoever, or on receipt of specific requests from unit holders/investors, the AMC will send separate account statements.</p> <p>(vi) In the event of a folio having more than one registered holder, the first named Unit holder will receive the CAS / account statement.</p> <p>(vii) For folio(s) that are not updated with PAN details, it will not be possible to e-mail / mail CAS to the Unit holders concerned. It is therefore in the interest of Unit holders to ensure that their folios are updated with their PAN details.</p> <p>(viii) In the case of a dormant investor, i.e. an investor in whose folio, no transaction has taken place during a six-month period ended March or September, a CAS detailing the investors' holdings across all schemes of all mutual funds at the end of March or September, as the case may be, shall be sent by way of a mail / an e-mail on or before the 10th day of the month immediately succeeding the said March/September. The half yearly CAS will be sent by e-mail to Unit holders whose e-mail address is available, unless a specific request is made by any Unit holder to receive the CAS in physical form.</p>

	The expression, 'transaction', includes purchase, redemption, switch, dividend payout, dividend reinvestment, systematic investment plan, systematic withdrawal plan, systematic transfer plan and bonus transactions."
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- Minor changes are effected at several places in the Combined SIDs to signify (i) that an allotment confirmation (and not account statement) will be issued on acceptance of a subscription request and (ii) to remove reference to account statement/dispatch of account statement, in the context of holding units in physical form or requesting for dematerialization.

(B) Annual Report

SEBI has, vide Circular No. Cir/ IMD/ DF/16/ 2011 dated September 8, 2011, enabled e-mailing of scheme annual reports/abridged summaries thereof to unit holders, with a view to bringing cost effectiveness in printing and dispatching them, and as a green initiative measure.

Consequent to this, the following change is effected in the Combined SIDs:

In Chapter III, Units and Offer, in Section C, Periodic Disclosures, the row on "Annual Report" is replaced with the following row:

"Annual Report	<p>An abridged / full Scheme-wise annual report, in electronic form, will be e-mailed to all unit holders who have provided their e-mail ids, not later than four months from the date of closure of the relevant accounting year.</p> <p>In the event of receipt of a request from a unit holder for a physical copy of the abridged/full Scheme-wise annual report, notwithstanding the registration of such a unit holder's e-mail address, the AMC will provide the unit holder with a physical copy.</p> <p>In the case of any unit holder whose email address is not available with the AMC/Fund and has not been provided to the AMC/Fund even on request, a physical copy of the abridged/full Scheme-wise annual report will be sent to the unit holder.</p> <p>The link of the full Scheme-wise annual report will be displayed prominently on the website of the AMC, viz., www.barodapioneer.in, and physical copies will be made available for inspection at the head office of the AMC. Further, a copy of the full Scheme-wise annual report / abridged summary will be made available to unit holders on request."</p>
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(C) DEMAT

With respect to offering demat facility to investors effective October 01, 2011, it is clarified that until further notice:

- Investors who wish to subscribe through SIP will not be offered the option of subscribing to or holding the units in demat form.
- Investors who wish to invest in any Scheme under a Daily or Weekly Dividend Option, will not be offered the option of subscribing to those units or holding them in demat form.

Consequent to this, the following changes are effected in the Combined SIDs:

- In Chapter III, Units and Offer, in Section B, Ongoing Offer Details, in the row on "Special Products" with respect to Systematic Investment Plan (SIP), the paragraph, "SIP investment is also available through the Stock Exchange Mechanism.....demat account details for credit of Units (Available from October 01, 2011)" is deleted and the following sentence is inserted at the end:

“Until further notice, investors of SIP will not be offered the option of subscribing to or holding the units in demat form.”

2. Under, Highlights/ Summary of the Schemes, in the row, Options, after the sentence, “Dividend Reinvestment sub-option shall not be available.....dematerialized mode.”, the following sentence is inserted:

“Until further notice, investors who wish to invest under a Weekly or Daily Dividend Option, if available under a Scheme, will not be offered the option of subscribing to the units or holding them in demat form.”

Further, in Chapter I, Introduction, in Section D, Definitions and Interpretation, a row for the definition of Dematerialization / Demat is inserted after the row on Date of allotment, as under:

“Dematerialization/Demat	The process of converting physical units (account statements) into an electronic form. Units once converted into dematerialised form are held in a Demat account and are freely transferable.”
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All other terms and conditions of the Combined SIDs remain unchanged.

This Addendum forms an integral part of the Combined SIDs and shall always be read in conjunction with the Combined SIDs.

Place : Mumbai
Date : September 29, 2011

**For Baroda Pioneer Asset Management
Company Limited**

Authorized Signatory