FIDELITY FIXED MATURITY PLAN

SERIES V

A closed-ended Debt scheme with six plans – Plans A to F

PRESENTED BY FIDELITY MUTUAL FUND

Offer of Units of Rs. 10 each for cash during the New Fund Offer

PLAN F

New Fund Offer opens on: March 28, 2011

New Fund Offer closes on: March 28, 2011

The particulars of the Scheme have been prepared in accordance with the Securities Exchange Board of India (Mutual Funds) Regulations, 1996, (herein after referred to as "SEBI Regulations") as amended till date, and filed with Securities and Exchange Board of India ("SEBI"), alongwith a Due Diligence Certificate from the AMC. The Units being offered for public subscription have not been approved or recommended by SEBI nor has SEBI certified the accuracy and adequacy of the Scheme Information Document.

The Scheme Information Document sets forth concisely the information about the Scheme / Plan that a prospective investor ought to know before investing. Before investing, investors should ascertain about any further changes to this Scheme Information Document after the date of this Document from the Mutual Fund / Investor Service Centres / Website / Distributors or Brokers.

The investors are advised to refer to the Statement of Additional Information (SAI) for details of Fidelity Mutual Fund, tax and legal issues and general information on www.fidelity.co.in.

SAI is incorporated by reference (is legally a part of the Scheme Information Document). For a free copy of the current SAI, please contact your nearest Investor Service Centre or log on to our website.

The Scheme Information Document should be read in conjunction with the SAI and not in isolation.

The Scheme Information Document is dated March 16, 2011

DISCLAIMER – NATIONAL STOCK EXCHANGE OF INDIA LIMITED:

As required, a copy of this Scheme Information Document has been submitted to National Stock Exchange of India Limited (hereinafter referred to as NSE). NSE has given vide its letter NSE /LIST /–154015-8 dated December 17, 2010 permission to the Mutual Fund to use the Exchange's name in this Scheme Information Document as one of the stock exchanges on which the Mutual Fund's Units are proposed to be listed subject to, the Mutual Fund fulfilling the various criteria for listing. The Exchange has scrutinized this Scheme Information Document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to the Mutual Fund. It is to be distinctly understood that the aforesaid permission given by NSE should not in any way be deemed or construed that the Scheme Information Document has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Scheme Information Document; nor does it warrant that the Mutual Fund's Units will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of the Mutual Fund, its sponsors, its management or any scheme of the Mutual Fund.

Every person who desires to apply for or otherwise acquire any Units of the Mutual Fund may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription /acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

Name of Mutual Fund:
Fidelity Mutual Fund
Office:
6th Floor, Mafatlal Centre,
Nariman Point, Mumbai 400 021.

Name of Asset Management Company:
FIL Fund Management Private Limited
Registered Office
6th Floor, Mafatlal Centre,
Nariman Point, Mumbai 400 021.
Website: www.fidelity.co.in

Name of Trustee Company:
FIL Trustee Company Private Limited
Registered Office:
6th Floor, Mafatlal Centre,
Nariman Point, Mumbai 400 021.

Fidelity™ INTERNATIONAL

SPONSOR

FIL Investment Advisors

Registered Office:
Pembroke Hall, 42 Crow Lane,
Pembroke, Hamilton, HM19,
Bermuda.

TRUSTEE

FIL Trustee Company Private Limited

Registered Office:
6th Floor, Mafatlal Centre,
Nariman Point,
Mumbai - 400 021.

ASSET MANAGEMENT COMPANY

FIL Fund Management Private Limited

Registered Office:
6th Floor, Mafatlal Centre,
Nariman Point,
Mumbai - 400 021.

REGISTRAR AND TRANSFER AGENT

Computer Age Management Services Private Limited

Registered Office:
New Number 10, Old Number 178,
M. G. R. Salai, Nungambakkam,
Chennai - 600 034.

CUSTODIAN

J. P. Morgan Chase Bank N.A.

Registered Office:
JP Morgan Tower, CTS No. 5435,
Kalina, Santacruz (E),
Mumbai - 400 098.

AUDITORS TO THE FUND

Price Waterhouse

Office:
252, Veer Savarkar Marg,
Shivaji Park, Dadar (West),
Mumbai - 400 028.

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HIGHLIGHTS OF THE SCHEME

Investment Objective	To seek to generate reasonable returns and reduce interest rate volatility primarily through investment in money market and short to mid term debt instruments having maturity, on or before the date of maturity of a Plan.
Tenure of the Plans	The tenure of Plan F shall be 366 days from the date of allotment.
Maturity	A Plan shall be fully redeemed at the end of its tenure unless rolled over as per SEBI Regulations. The redemption proceeds will be dispatched to the Unit Holders within 10 Business Days from the Maturity Date. If the day following the Maturity Date is a non-business day then the redemption proceeds will be dispatched by the AMC on such other nearest Business Day that the AMC may deem to be appropriate.
Liquidity	During the tenure of a Plan, the Units under a Plan cannot be redeemed by an Unit holder by submitting a redemption request directly to the Fund. However, since the Units under a Plan will be listed on a Stock Exchange, the Unit holders can purchase/redeem Units on a continuous basis from/on the Stock Exchange(s) on which the Units are listed. The Units can be purchased/redeemed during the trading hours of the Stock Exchange(s) like any other publicly traded stock, until the commencement of the book closure period decided by the AMC for determining the Unit holders whose name(s) appear on the list of beneficial owners as per the Depository records for the purpose of redemption of Units on Maturity Date. On the Maturity Date the Units will be redeemed by the Fund.
Dematerialization of Units	The Units under a Plan will be traded and settled on the Stock Exchange compulsorily in dematerialized (electronic) form. Thus, in case investors/Unit holders wish to trade in the Units, the Units will be required to be held in dematerialized (electronic) form. The investors/Unit Holders intending to hold Units in dematerialized form will be required to open/have a beneficiary account with a Depository Participant of Depositories and the relevant details of the same will be required to be provided to the AMC.
Benchmark	Plan F - CRISIL Short Term Bond Fund Index
Transparency/ NAV Disclosure	The AMC will calculate and disclose the first NAVs in respect of a Plan within a period of 5 Business Days from the date of allotment of Units under the Plan. Subsequently, the NAVs will be calculated and disclosed on every Business Day. The AMC shall update the NAVs on the website of the Fund (www.fidelity.co.in) and of the Association of Mutual Funds in India - AMFI (www.amfiindia.com) on every Business Day. The AMC will disclose details of the portfolio of a Plan every 6 months by either sending a complete statement to all the Unit Holders of that Plan or by publishing such statement, by way of advertisement, in two daily newspapers.
Loads	Exit Load: Not Applicable Since the Units under a Plan will be listed on the Stock Exchange(s), redemption request will not be accepted by the Fund directly before the Maturity Date.
Minimum Application Amount	Rs. 5,000 per application

INTRODUCTION

A. Risk Factors

1. Standard Risk Factors

- Investment in Mutual Fund Units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal.
- As the price/value/interest rates of the securities in which a Plan invests fluctuates, the value of your investment in a Plan may go up or down.
- Past performance of the Sponsor/AMC/Mutual Fund does not guarantee future performance of the Plan.
- The name of the Scheme does not in any manner indicate either the quality of the Scheme or its future prospects and returns.
- The Sponsor is not responsible or liable for any loss resulting from the operation of the Scheme beyond the initial contribution of Rs. 1,00,000 (Rupees One Lakh) made by it towards setting up the Fund.
- The Scheme is not a guaranteed or assured return scheme and no Plan under the Scheme guarantees or assures any return.

2. Plan Specific Risk Factors

a) Risk associated with investing in debt securities

- Investments in money market instruments would involve a moderate credit risk i.e. risk of an issuer's inability to meet the principal payments.
- Money market instruments may also be subject to price volatility due to factors such as changes in interest rates, general level of market liquidity and market perception of credit worthiness of the issuer of such instruments. The AMC endeavours to manage such risk by the use of in house credit analysis.
- The NAV of the Units issued under a Plan, to the extent that the Plan is invested in money market instruments, will be affected by the changes in the level of interest rates. When interest rates in the market rise, the value of a portfolio of money market instruments can be expected to decline.
- The performance of the Plans may be affected by changes in Government policies, general levels of interest rates and risks associated with trading volumes, liquidity and settlement systems.
- **Interest rate risk:** As is the case with all debt securities, changes in interest rates may affect the NAV of a Plan since the price of a fixed income instrument falls when the interest rates move up and vice versa. The effect is more prominent when the duration of the instrument is higher. Hence the NAV movement of a Plan consisting of predominantly fixed income securities is likely to have inverse correlation with the movement in interest rates. In case of a floating rate instrument, this risk is lower as a result of periodic reset of the coupon.
- **Spread risk:** Though the sovereign yield curve might remain constant, investments in corporate bonds are exposed to the risk of the spread between corporate bonds and gilts widening. Typically, if this spread widens, the prices of the existing corporate bonds tend to fall and, depending upon the nature of the investments made by a Plan, so could the NAV of the Plan. Similar risk prevails for the investments in floating rate bonds, where the benchmark might remain unchanged, but the spread over the benchmark might vary. In such an event, if the spread widens, the price of the securities in which investments have been made by a Plan, and consequently the NAV of the Plan could fall.
- **Credit risk or default risk:** This refers to inability of the issuer of the debt security in which a Plan has made investments to make timely payments of principal and/or interest due. This is reflected in the credit rating of the issuer. Hence if the credit rating of the issuer is downgraded, the price of the security will suffer a loss and the NAV will fall. Credit risk factors pertaining to lower rated securities also apply to lower rated zero coupon and deferred interest kind bonds. Lower rated zero coupon and deferred interest bonds carry an additional risk in that, unlike bonds that pay interest through the period of maturity, a Plan by investing in these bonds will realize no cash till the cash payment date and if the issuer defaults, the Plan may obtain no return on its investment.
- **Liquidity risk:** This represents the possibility that the realised price from selling the security may be lower than the valuation price as a result of illiquid market. Illiquid securities are typically quoted at a higher yield than liquid securities and have higher bid offer spreads. Therefore, investments in illiquid securities results in higher current yield for the portfolio. Liquidity risk is a characteristic of the Indian fixed income market today. In addition, money market securities, while fairly liquid, lack a well-developed secondary market, which may restrict the selling ability of a Plan and may lead to the Plan incurring losses till the security is finally sold.
- **Reinvestment risk:** This is associated with the fact that the intermediate cash flows (coupons, or principal payment in case a security gets called or repurchased) may not be reinvested at the same yield as assumed in the original calculations.
- **Settlement risk:** Different segments of Indian financial markets have different settlement periods and such periods may be extended significantly by unforeseen circumstances. Delays or other problems in settlement of transactions could result in temporary periods when the assets of a Plan are uninvested and no return is earned thereon. The inability of a Plan to make intended securities purchases, due to settlement problems, could cause the Plan to miss out on certain investment opportunities. Similarly, the inability to sell securities held in a Plan's portfolio, due to the absence of a well developed and liquid secondary market for debt securities, may result at times in potential losses to the Plan in the event of a subsequent decline in the value of securities held in the Plan's portfolio.
- **Market risk:** Lower rated or unrated securities are more likely to react to developments affecting the market and the credit risk than highly rated securities which react primarily to movements in the general level of interest rates. Lower rated or unrated securities also tend to be more sensitive to economic conditions than higher rated securities.
- In addition to the factors that affect the value of securities, the NAV of Units of a Plan will fluctuate with the movement in the broader fixed income market, money market and derivatives market and may be influenced by factors influencing such markets in general including but not limited to economic conditions, changes in interest rates, price and volume volatility in the bond and stock markets, changes in taxation, currency exchange rates, foreign investments, political, economic or other developments and closure of the stock exchanges.
- Investments in different types of securities are subject to different levels and kinds of risk. Accordingly, a Plan's risk may increase or decrease depending upon its investment pattern. For instance investments in corporate bonds carry a higher level of risk than investments in government securities. Further, even among corporate bonds, bonds which have a higher rating are comparatively less risky than bonds which have a lower rating.

b) Risks associated with investing in foreign securities

- Subject to necessary approvals and within the investment objectives of the Plan, the Plan may invest in overseas markets which carry risks related to fluctuations in the foreign exchange rates, the nature of the securities market of the country, repatriation of capital due to exchange control norms and political circumstances.
- **Currency Risk:** This is a form of risk arising from the change in price of one currency against another. The exchange risk associated with a foreign denominated instrument is a key element in investments in foreign securities. This risk flows from differential monetary policy and growth in real productivity, which results in differential inflation rates in various countries. The risk arises because currencies may move against each other. To the extent that the assets of a Plan are invested in securities denominated in foreign currencies, the Indian Rupee equivalent of the net assets, distributions and income may be adversely affected by changes in the value of certain foreign currencies relative to the Indian Rupee.
- It is the AMC's belief that investment in foreign securities offers new investment and portfolio diversification opportunities into multi-market and multi-currency products. However, such investments also entail additional risks. Such investment opportunities may be pursued by the AMC provided they are considered appropriate in terms of the overall investment objectives of the Plan. Since a Plan will invest only partially in foreign securities, there may not be readily available and widely accepted benchmarks to measure the performance of a Plan. To manage risks associated with foreign currency and interest rate exposure, the Fund may use derivatives for efficient portfolio management including hedging and portfolio rebalancing in accordance with conditions as may be stipulated under the Regulations or by RBI from time to time. Depending upon various factors, including investment strategy undertaken, the Fund may decide to use derivates to cover the currency risk of a Plan fully, partially or may even let it remain uncovered.
- Overseas investments will be made provided such investments do not result in expenses to the Fund in excess of the ceiling on expenses prescribed by the Regulations and consistent with costs and expenses attendant to international investing. The Fund may, where necessary, appoint other intermediaries of repute as advisors, custodian/ sub-custodians etc. for managing and administering such investments. The appointment of such intermediaries shall be in accordance with the applicable requirements of SEBI and within the permissible ceilings of expenses. The fees and expenses would illustratively include, besides the investment management fees, custody fees and costs, fees of appointed advisors and sub-managers, transaction costs and overseas regulatory costs.
- To the extent that the assets of the Plan will be invested in securities denominated in foreign currencies, the Indian Rupee equivalent of the net assets, distributions and income may be adversely affected by changes in the value of certain foreign currencies relative to the Indian Rupee. The repatriation of capital to India may also be hampered by changes in regulations concerning exchange controls or political circumstances as well as the application to it of other restrictions on investment.
- Investments in foreign debt securities may, subject to the various factors including the nature of the security and the jurisdiction in which such security is issued, be subject to the risks set out at paragraph **"Plan Specific Risk Factors"** above.

c) Risk associated with investing in derivatives

- Derivative products are specialized instruments that require investment techniques and risk analysis different from those associated with stocks and bonds. The use of a derivative requires an understanding not only of the underlying instrument but of the derivative itself.
- The derivatives market in India is nascent and does not have the volumes that may be seen in other developed markets, which may result in volatility to the values.
- Trading in derivatives carries a high degree of risk although they are traded at a relatively small amount of margin which provides the possibility of great profit or loss in comparison with the principal investment amount. Thus, derivatives are highly leveraged instruments. Hence, even a small price movement in the underlying security could have an impact on their value and consequently, on the NAV of the Units of a Plan.
- Interest Rate Swaps (IRS) are highly specialized instruments that require investment technique and risk analysis different from those associated with equity shares and other traditional securities. The use of an IRS requires not only an understanding of the referenced asset, reference rate or index but also of the swap itself, without the benefit of observing the performance of the swap under all possible market conditions. Swap agreements are also subject to liquidity risk, which exists when a particular swap is difficult to purchase or sell. Swap agreements may be subject to pricing risk, which exists when a particular swap becomes extraordinarily expensive (or cheap) relative to historical prices or the prices of corresponding cash market instruments. IRS agreements are also subject to counterparty risk on account of insolvency or bankruptcy or failure of the counterparty to make required payments or otherwise comply with the terms of the agreement.
- There is the possibility that a loss may be sustained by the portfolio as a result of the failure of another party (usually referred to as the "counter party") to comply with the terms of the derivatives contract. Other risks in using derivatives include the risk of mispricing or improper valuation of the derivative instruments and the inability of derivative instruments to correlate perfectly with underlying assets, rates and indices.
- Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the fund manager to identify such opportunities. Identification and execution of the strategies to be pursued by the fund manager involve uncertainty and decisions of fund managers may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such strategies.
- The risks associated with the use of derivatives are different from and possibly greater than, the risks associated with investing directly in securities and other traditional investments.

d) Risks associated with trading on stock exchange(s)

- The transactions in the Units of a Plan can be undertaken only once the Units are listed on the Stock Exchange(s) and there could be a time gap between the allotment and listing of Units on the Stock Exchange(s). This could lead to inability on the part of investors to trade in the Units during the aforesaid period.
- Although Units of the Plan as mentioned in this Scheme Information Document will be listed on the Stock Exchange(s), there can be no assurance that an active secondary market will develop or be maintained.

- The Units of a Plan may trade above or below their NAV. The NAV of a Plan will fluctuate with changes in the market value of the Plan's holdings. The trading prices of Units of a Plan will fluctuate in accordance with changes in their NAV as well as demand and supply of the Units of a Plan in the market.
- Trading in Units of a Plan on the Stock Exchange(s) may be halted because of market conditions or for reasons that in view of exchange authorities or SEBI, trading in Units of a Plan is not advisable. In addition, trading in Units of a Plan is subject to trading halts caused by extraordinary market volatility and pursuant to Exchange and SEBI 'circuit filter' rules. There can be no assurance that the requirements of Exchange necessary to maintain the listing of Units of a Plan will remain unchanged.
- In respect of Units issued in demat form through Depositories, the records of the depository shall be final with respect to the number of Units available to the credit of Unit holder. Settlement of trades, repurchase of Units by the Fund on the Maturity Date will depend upon the confirmations to be received from Depository(ies) on which the Fund has no control.
- As the Units allotted under a Plan will be listed on the Stock Exchange(s), the Fund shall not provide for redemption / repurchase of Units prior to Maturity Date of a Plan.

B. Requirement of minimum investors in the Scheme/Plan

The Scheme and each individual Plan shall have a minimum of 20 investors and no single investor shall account for more than 25% of the corpus of the Scheme/Plan. These conditions will be complied with immediately after the close of the NFO itself i.e. at the time of allotment. In case of non-fulfilment with the condition of minimum 20 investors, the Scheme/Plan shall be wound up in accordance with Regulation 39 (2) (c) of SEBI Regulations automatically without any reference from SEBI. In case of non-fulfilment with the condition of 25% holding by a single investor on the date of allotment, the application to the extent of exposure in excess of the stipulated 25% limit would be liable to be rejected and the allotment would be effective only to the extent of 25% of the amount collected during the NFO period. Consequently, such exposure over 25% limit will lead to refund within 5 Business Days from the date of closure of NFO.

C. Special Considerations

- The Sponsor is not responsible or liable for any loss resulting from the operation of the schemes of the Fund beyond the initial contribution of an amount of Rs.1,00,000 (Rupees One Lakh) collectively made by them towards setting up the Fund or such other accretions and additions to the initial corpus set up by the Sponsor.
- Neither this Scheme Information Document nor the Units have been registered in any other jurisdiction. The distribution of this Scheme Information Document in certain jurisdictions may be restricted or totally prohibited and accordingly, persons who come into possession of this Scheme Information Document are required to inform themselves about, and to observe, any such restrictions.
- Prospective investors should review/study this Scheme Information Document carefully and in its entirety and shall not construe the contents hereof or regard the summaries contained herein as advice relating to legal, taxation or financial/investment matters and are advised to consult their own professional advisor(s) as to the legal, tax, financial or any other requirements or restrictions relating to the subscription, gifting, acquisition, holding, disposal (by way of sale or Redemption or conversion into money) of Units and to the treatment of income (if any), capitalisation, capital gains, any distribution and other tax consequences relevant to their subscription, acquisition, holding, capitalisation, disposal (by way of sale, transfer or conversion into money) of Units within their jurisdiction of nationality, residence, incorporation, domicile etc. or under the laws of any jurisdiction to which they or any managed funds to be used to Purchase/gift Units are subject, and also to determine possible legal, tax, financial or other consequences of subscribing/gifting, purchasing or holding Units before making an application for Units.
- Fidelity Mutual Fund/the AMC have not authorised any person to give any information or make any representations, either oral or written, not stated in this Scheme Information Document in connection with issue of Units under the Scheme. Prospective investors are advised not to rely upon any information or representations not incorporated in this Scheme Information Document as the same have not been authorised by the Fund or the AMC. Any subscription, Purchase or sale made by any person on the basis of statements or representations which are not contained in this Scheme Information Document or which are inconsistent with the information contained herein shall be solely at the risk of the investor.
- Subject to the Regulations, from time to time, funds managed by the affiliates/associates of the Sponsor may invest either directly or indirectly in a Plan. The funds managed by these affiliates/associates may subject to restrictions under the Regulations acquire a substantial portion of a Plan's Units and collectively constitute a major investment in such Plan.
- Fidelity Mutual Fund/FIL Fund Management Private Limited and its empanelled brokers has not given and shall not give any indicative portfolio and indicative yield in any communication, in any manner whatsoever. Investors are advised not to rely on any communication regarding indicative yield/portfolio with regard to the scheme.
- **Anti Money Laundering and Know Your Customer (KYC):**

  Fidelity is committed to complying with all applicable anti money laundering and KYC laws and regulations in all of its operations. Fidelity recognises the value and importance of creating a business environment that strongly discourages money launderers from using Fidelity as a vehicle for their activities. To that end, certain policies have been adopted by the AMC. The need for KYC is vital for the prevention of money laundering.

  In terms of the Prevention of Money Laundering Act, 2002 ("PMLA") the rules issued there under and the guidelines /circulars issued by SEBI regarding the Anti Money Laundering (AML) Laws, all intermediaries, including mutual funds, are required to formulate and implement a client identification procedure, and to verify and maintain the record of identity and address(es) of investors.

  The AMC has entrusted the responsibility of collection of documents relating to identity and address and record keeping to an independent agency (presently CDSL Ventures Limited) that will act as central record keeping agency ("Central Agency"). As a token of having verified the identity and address and for efficient retrieval of records, the Central Agency will issue a KYC compliance letter to each investor who submits an application and the prescribed documents to the Central Agency.

  With effect from January 01, 2011, KYC formalities under the PMLA and the related guidelines issued by SEBI must be completed by all investors (including Power of Attorney holder and guardian in case of minor for individual investors) intending to invest any amount in the units of mutual funds. This one-time verification is valid for transactions across all mutual funds. The process to complete KYC formalities is as follows:
- A completed KYC application form along with the documents/ information as mentioned below should be submitted to

any designated 'Points of Service' (POS) - Fidelity Investor Service Centres, CAMS Investor Service Centres or CVL Centres (CDSL Ventures Ltd.). The POS list is available at www.fidelity.co.in. and at www.cvlindia.com .

- A KYC application form can be obtained from any designated POS.
- The completed KYC application form along with PAN card copy and other necessary documents should be submitted at a POS. (The list of all documents/information required, instructions to fill the form and the detailed process for submission can be found in the KYC application form).
- After verification of the KYC application form and accompanying documents, investors will receive a letter certifying their KYC compliance. There is no charge for this verification.
- When investing with the Fund, a copy of the KYC compliance letter should be attached to the Scheme's application form to avoid rejection.
- All investors, including Power of Attorney holder and guardian in case of minor (for individual investors) intending to invest any amount in units of mutual funds are required to submit a copy of the KYC compliance letter for all transactions in units of the Scheme irrespective of the amount of transaction. Applications submitted without a copy of the KYC compliance letter could be rejected.
- **Permanent Account Number ("PAN"):**

  As per provisions of SEBI, all investors (resident and non-resident) transacting in the Schemes of Fidelity Mutual Fund, irrespective of the amount of transaction, are required to provide the PAN (supported by a certified* copy of the PAN card) to the AMC. In case of investors who do not provide a certified* copy of the PAN card, the application for transaction in units of the Scheme will be rejected by the Fund. Alternatively, the investor may provide the KYC acknowledgement letter in lieu of the copy of the PAN card.

  This clause does not apply to investors residing in the state of Sikkim, officials of Central Government, State Government and those appointed by the Courts e.g. Official Liquidator, Court Receiver, etc. (under the category of Government).

  **Investors are requested to submit a copy along with the original for verification at the investor service centres of the Fund/CAMS, which will be returned across the counter. Alternatively, a distributor empanelled with the Fund can attest a copy. A true copy bearing a Bank Manager's or a Notary Public's attestation will also be accepted.*

- **Suspicious Transaction Reporting:**

  If after due diligence, the AMC believes that any transaction is suspicious in nature as regards money laundering, the AMC shall report any such suspicious transactions to competent authorities under the PMLA and rules/guidelines issued thereunder by SEBI and/or RBI, furnish any such information in connection therewith to such authorities and take any other actions as may be required for the purposes of fulfilling its obligations under the PMLA and rules/guidelines issued thereunder by SEBI and/or RBI without obtaining the prior approval of the investor/Unit Holder/a person making the payment on behalf of the investor.

Investors are urged to study the terms of the Scheme Information Document carefully before investing in the Scheme/Plan and to retain this Scheme Information Document for future reference.

D. Definitions

In this Scheme Information Document the following terms will have the meanings indicated there against, unless the context suggests otherwise.

Applicable NAV	The NAV per unit applicable for Redemption of Units on the Maturity Date.
Application Form/Key Information Memorandum	A form meant to be used by an investor to open a folio and Purchase Units in a Plan. Any modifications to the Application Form will be made by way of an addendum, which will be attached thereto. On issuance of such addendum, the Application Form will be deemed to be updated by the addendum.
Application Supported by Blocked Amount (ASBA)	An application as defined in clause (d) of sub-regulation (1) of regulation 2 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009.
Asset Management Company/AMC/ Investment Manager	FIL Fund Management Private Limited, the asset management company, set up under the Companies Act, 1956, having its registered office at 6,th Floor, Mafatlal Centre , Nariman Point, Mumbai - 400 021 and authorised by SEBI to act as Asset Management Company/Investment Manager to the schemes of Fidelity Mutual Fund.
Business Day	A day not being: (1) A Saturday or Sunday; (2) A day on which the banks in Mumbai including the Reserve Bank of India are closed for business or clearing; (3) A day on which the Stock Exchange(s), is/are closed; or (4) A day on which normal business cannot be transacted due to storms, floods, bandhs, strikes or such other events as the AMC may specify from time to time. The AMC reserves the right to change the definition of Business Day. The AMC reserves the right to declare any day as a Business Day or otherwise at any or all ISCs.
Contingent Deferred Sales Charge/ CDSC	A charge to the Unit Holder upon exiting (by way of Redemption) based on the period of holding of Units. The Regulations provide that a CDSC may be charged only for a no-Load scheme and only for the first four years after the Purchase and caps the percentage of NAV that can be charged in each year.
Depository	A depository as defined in the Depositories Act, 1996 and includes National Securities Depository Limited and Central Depository Services Limited.

Depository Participant	A person registered as a depository participant under subsection (1A) of section 12 of the Securities and Exchange Board of India Act, 1992.
Designated Collection Centres	During the NFO: ISCs designated by the AMC where the applications shall be received. The names and addresses are mentioned at the end of this Scheme Information Document.
Exchange/Stock Exchange	The recognized stock exchange(s) where the Units of a Plan offered under the are Scheme listed.
Exit Load	A Load (other than CDSC) charged to the Unit Holder on exiting (by way of Redemption) based on period of holding, amount of investment, or any other criteria decided by the AMC.
Foreign Institutional Investors/FII	An entity registered with SEBI under Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995 as amended from time to time.
FIL Investment Advisors/FIA	The Sponsor of the Fidelity Mutual Fund.
Fund of Funds/FOF	A mutual fund scheme that invests primarily in other schemes of the same mutual fund or other mutual funds.
Fund/Mutual Fund	Fidelity Mutual Fund, a Trust registered with SEBI under the Regulations, vide Registration No. MF/050/05/01 dated February 17, 2005.
Investment Management Agreement/ IMA	The agreement dated August 9, 2004, entered into between Fidelity Mutual Fund and the AMC, as amended from time to time.
Investor Service Centre/ISC	Official points of acceptance of transaction/service requests from investors. These will be designated by the AMC from time to time.
Load	A charge that may be levied to an investor at the time at the time of Redemption of Units from a Plan.
Maturity Date	A day (or such other nearest Business Day that the AMC may deem appropriate, if that day is not a Business Day) on which the Units under a Plan will be compulsorily and without any further act by the Unit holder(s) redeemed at the end of the tenure of a Plan at the Applicable NAV.
Net Asset Value/NAV	Net Asset Value of the Units of the Plan (including options there under) calculated in the manner provided in this Scheme Information Document or as may be prescribed by the Regulations from time to time.
New Fund Offer/NFO	The offer for Purchase of Units at the inception of the Plan, available to the investors during the NFO period.
New Fund Offer Period/NFO period	The period during which the New Fund Offer in respect of a Plan is open. For NFO of Plan F, the NFO Period shall be from March 28-March 28, 2011 subject to extension if any.
Non Resident Indian/NRI	A person resident outside India who is a citizen of India or is a person of Indian origin as per the meaning assigned to the term under Foreign Exchange Management (Investment in firm or proprietary concern in India) Regulations, 2000 as amended from time to time.
Person of Indian Origin	A citizen of any country other than Bangladesh or Pakistan, if (a) he at any time held Indian passport; or (b) he or either of his parents or any of his grand parents was a citizen of India by virtue of the Constitution of India or the Citizenship Act, 1955 (57 of 1955); or (c) the person is a spouse of an Indian citizen or a person referred to in sub-clause (a) or (b).
Plans/Plan	Plan A, Plan B, Plan C, Plan D, Plan E and Plan F of the Scheme collectively referred to as 'the Plans' and individually, as the context permits, as 'a Plan' (including the options thereunder).
Purchase/Subscription	Subscription to/Purchase of Units by an investor from the Fund.
Registrar	Computer Age Management Services Private Limited ("CAMS"), appointed as the registrar and transfer agent for the Scheme, or any other registrar that may be appointed by the AMC.
Redemption	Repurchase of Units by the Fund from a Unit Holder.
Redemption Price	The price (being Applicable NAV minus Exit Load/CDSC) at which the Units can be redeemed and calculated in the manner provided in this Scheme Information Document.

Repo/Reverse Repo	Sale/Purchase of securities with a simultaneous agreement to repurchase/sell them at a later date.
Scheme	Fidelity Fixed Maturity Plan - Series V (including as the context permits, the plans/ options thereunder).
Scheme Information Document	This document issued by Fidelity Mutual Fund, offering Units of Fidelity Fixed Maturity Plan - Series V for subscription. Any modifications to the Scheme Information Document will be made by way of an addendum which will be attached to the Scheme Information Document. On issuance of addendum, the Scheme Information Document will be deemed to be updated by the addendum.
SEBI	Securities and Exchange Board of India established under the Securities and Exchange Board of India Act, 1992.
SEBI Regulations/Regulations	Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 as amended from time to time, including by way of circulars or notifications issued by SEBI and the Government of India.
Statement of Additional Information/ SAI	The document issued by Fidelity Mutual Fund containing details of Fidelity Mutual Fund, its constitution and certain tax, legal and general information. SAI is legally a part of the Scheme Information Document.
Sponsor	FIL Investment Advisors, being the Settlor of Fidelity Mutual Fund.
Transaction Slip	A form meant to be used by Unit Holders seeking change in bank account details and such other facilities offered by the AMC and mentioned in Transaction Slips.
Trustee/Trustee Company	FIL Trustee Company Private Limited, a company set up under the Companies Act, 1956, to act as the Trustee to Fidelity Mutual Fund.
Trust Deed	The Trust Deed dated August 9, 2004 made by and between the Sponsor and the Trustee, establishing Fidelity Mutual Fund, as amended from time to time.
Trust Fund	Amounts settled/contributed by the Sponsor towards the corpus of Fidelity Mutual Fund and additions/accretions thereto.
Unit	The interest of an investor in a Plan, which consists of one undivided share in the net assets of the Plan.
Unit Holder	A person holding Units of a Plan of Fidelity Mutual Fund offered under this Scheme Information Document.
Valuation Day	Business Day
Words and Expressions used in this Scheme Information Document and not defined	Same meaning as in the Trust Deed.

E. Due diligence by the asset management company

It is confirmed that:

i. the draft Scheme Information Document forwarded to SEBI is in accordance with the SEBI (Mutual Funds) Regulations, 1996 and the guidelines and directives issued by SEBI from time to time.

ii. all legal requirements connected with the launching of the Scheme as also the guidelines, instructions, etc., issued by the Government and any other competent authority in this behalf, have been duly complied with.

iii. the disclosures made in the Scheme Information Document are true, fair and adequate to enable the investors to make a well informed decision regarding investment in the proposed scheme.

iv. the intermediaries named in the Scheme Information Document and Statement of Additional Information are registered with SEBI and their registration is valid, as on date.

For **FIL Fund Management Private Limited**

Sd/-

Name : **Hemang Bakshi**
Designation : ***Director - Legal and Compliance***

Place: Mumbai
Date: December 21, 2010

F. Abbreviations

In this Scheme Information Document the following abbreviations have been used.

AMC	:	Asset Management Company
AMFI	:	Association of Mutual Funds in India
AML	:	Anti-Money Laundering
ASBA	:	Application Supported by Blocked Amount
CAMS	:	Computer Age Management Services Private Limited
CBLO	:	Collateralised Borrowing and Lending Obligation
CDSC	:	Contingent Deferred Sales Charge
CDSL	:	Central Depositories Services Limited
ECS	:	Electronic Clearing System
EFT	:	Electronic Funds Transfer
FII	:	Foreign Institutional Investor
FIA	:	FIL Investment Advisors, the Sponsor of Fidelity Mutual Fund
FRA	:	Forward Rate Agreement
HUF	:	Hindu Undivided Family
IMA	:	Investment Management Agreement
IRS	:	Interest Rate Swap
ISC	:	Investor Service Centre
KYC	:	Know Your Customer
NAV	:	Net Asset Value
NEFT	:	National Electronic Fund Transfer
NRI	:	Non-Resident Indian
NSDL	:	National Securities Depositories Limited
NSE	:	National Stock Exchange of India Limited
PIO	:	Persons of Indian Origin
PMLA	:	Prevention of Money Laundering Act, 2002
POS	:	Points of Service
RBI	:	Reserve Bank of India
RTGS	:	Real Time Gross Settlement
SEBI	:	Securities and Exchange Board of India established under the SEBI Act, 1992
SEBI Act	:	Securities and Exchange Board of India Act, 1992
SI	:	Standing Instructions

G. Interpretation

For all purposes of this Scheme Information Document, except as otherwise expressly provided or unless the context otherwise requires:

- The terms defined in this Scheme Information Document include the plural as well as the singular.
- Pronouns having a masculine or feminine gender shall be deemed to include the other.
- All references to “US$” refer to United States Dollars and “Rs.” refer to Indian Rupees. A “Crore” means “ten million” and a “Lakh” means a “hundred thousand”.
- References to times of day (i.e. a.m. or p.m.) are to Mumbai (India) times and references to a day are to a calendar day including non Business Day.

II. INFORMATION ABOUT THE SCHEME

A. Type of Scheme

A closed-ended Debt scheme with six plans - Plans A to F

B. Investment Objective

To seek to generate reasonable returns and reduce interest rate volatility primarily through investment in money market and short to mid term debt instruments having maturity, on or before the date of maturity of a Plan.

There is no assurance that the objective of the Plan will be realised and the Plan does not assure or guarantee any returns.

C. Asset Allocation Pattern

Instruments	Indicative Allocation (% to net assets)		Risk Profile
	Minimum	Maximum	
Debt and Money Market Instruments	0	100	Low to Medium

A Plan may invest in foreign securities up to 25% of its net assets. Investments in foreign securities shall be made on accordance with the requirements stipulated by SEBI and/or RBI from time to time.

A Plan may, in accordance with the position limits, disclosure norms and any other requirements under any regulations, guidelines and circulars issued by SEBI and/or RBI, invest in derivatives up to 20% of the net assets of the Plan for the purpose of hedging and portfolio balancing.

The cumulative gross exposure through equity, debt and derivative positions will not exceed 100% of the net assets of the Scheme.

A Plan does not intend to invest in securitised debt.

Overview of Debt Markets

Indian fixed income market, one of the largest and most developed in South Asia, is now well integrated with the global financial markets. Increase in the limit of foreign institutional investors' investment in the domestic fixed income market to US$ 20 billion (US$ 5 billion in government securities and US$ 15 billion in corporate debt) and a road map for the convertibility of Rupee will certainly result in attracting global investors to the Indian Market. Screen based order matching system developed by the Reserve Bank of India (RBI) for trading in government securities, straight through settlement system for the same, settlements guaranteed by the Clearing Corporation of India and innovative instruments like CBLO have contributed in reducing the settlement risk and increasing the confidence level of the market participants.

The RBI reviews the monetary policy four times a year giving the guidance to the market on direction of interest rate movement, liquidity and credit expansion. The central bank has been operating as an independent authority, formulating the policies to maintain price stability and adequate liquidity. Bonds are traded in dematerialised form and institutional investors' preference for listed instruments has resulted in most of the bonds getting listed. This has improved the disclosure standards by the issuers. Credit rating agencies have been playing an important role in the market and are an important source of information to manage the credit risk.

Government (Central and State) is the largest issuer of debt in the market. Public sector enterprises, quasi government bodies and private sector companies are other issuers. Insurance companies, provident funds, banks, mutual funds, financial institutions, corporates and FIIs are major investors in the market. Government loans are available up to 30 years maturity. Variety of instruments available for investments including plain vanilla bonds, floating rate bonds, money market instruments, structured obligations and interest rate derivatives, make it possible to manage the interest rate risk effectively. Daily average turnover in gilts ranges from Rs. 5000 crores to Rs. 15,000 crores. Further, the volume in corporate bonds excluding commercial papers and certificate of deposits is around Rs. 250 crores. The securities available are listed or unlisted, secured or unsecured, public issue or private placements.

Indicative levels of the instruments currently trading are as follows:

Instrument	Maturity	Yield	Liquidity
CBLO/Repo	Short	5.50 % to 6.60%	Very High
CP/CD/T Bills	One Year	7.60% to 11.00%	High
Securitised Debt	One Year	11.00% to 12.50%	Low
PSU bonds/ Corporate Bonds	Medium	9.00% to 10.00%	Medium
Central/State Govt. Securities	Low	7.50% to 8.50%	High to High

These are only indicative levels in February 2011 and are likely to change depending upon the prevailing market conditions.

D. Where will the Scheme invest

Subject to regulations and prevailing laws as applicable, a Plan's portfolio will consist of permissible domestic or international fixed income instruments, most suitable to meet the investment objectives. The instruments in which a Plan may invest listed below could be listed, unlisted, privately placed, secured, unsecured, rated or unrated acquired through primary or secondary market through stock exchanges, over the counter or any other dealing mechanisms. The following investment categories are likely to cover most of the available investment universe. The investments could be coupon bearing (fixed or floating), zero coupon discounted instruments, instruments with put and/or call options or any other type. Securities in which a Plan may invest are (weights in the portfolio may not have any correlation to the order of listing):

- Securities issued or guaranteed by central government, state governments or local governments and/or repos/reverse repos/ready forward contracts in such government securities as are or may be permitted under the Regulations and RBI from time to time (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills).
- Securities issued (including debt obligations) by domestic government agencies and statutory bodies, which may or may not be guaranteed by central or state government.
- Corporate bonds of public sector or private sector undertakings.
- Debt obligation of banks (public or private sector) and financial institutions.
- Convertible debentures. (Though a Plan will not invest in equity and equity related products, it may have some exposure to equity or equity related instruments to the extent of conversion of the convertible debentures into equity or equity related instruments.)
- Money market instruments (which includes but is not limited to commercial papers, commercial bills, treasury bills, usance bills, government securities having unexpired maturity upto one year, certificates of deposit, bills rediscounting, CBLO, repo, call money and any other like instruments as are or may be permitted under the Regulations and RBI from time to time.)
- Deposits of scheduled commercial banks as permitted under the extant Regulations.

- Derivatives (which includes but is not limited to interest rate derivatives, currency derivatives, credit derivatives and forward rate agreements or such other derivatives as are or may be permitted under the Regulations and RBI from time to time).
- Any international fixed income securities as are or may be permitted under the Regulations, RBI and other applicable law from time to time.
- Overseas mutual fund units which are permissible under the Regulations or by any other regulatory body.
- Any other domestic or international instrument as may be permitted under the Regulations or any other regulatory body from time to time.

For the purpose of further diversification and liquidity, the Plan may invest in other schemes managed by the same AMC or by the asset management company of any other Mutual Fund without charging any fees on such investments, provided that aggregate inter-scheme investment made in all schemes managed by the same AMC or in schemes managed by the AMC of any other mutual fund shall not exceed 5% of the net asset value of the Fund and all norms, as may, from time to time be laid down by SEBI in this regard, are complied with. Such investments must also be commensurate with the investment objective as set out at paragraph **"Investment Objective"** above.

A Plan may invest in various derivatives instruments including interest rate swaps, credit default swaps, currency swaps and forward contracts which are available for investment in Indian markets from time to time and which are permissible under the Regulations and by the RBI from time to time. Investment in such instruments will be made in accordance with the investment objective and the strategy of the Scheme to protect the value of the portfolio of a Plan and for the purpose of hedging and portfolio rebalancing. The investments shall also be subject to the internal limits as may be laid down from time to time and such limits and restrictions as may be prescribed by the Regulations or any other regulatory body. A Plan may enter into plain vanilla interest rate swaps for hedging purposes. The counter party in such transactions shall be an entity recognized as a market maker by RBI. Further, the value of the notional principal in such cases shall not exceed the value of respective existing assets being hedged by the scheme. Exposure to a single counterparty in such transactions shall not exceed 10% of the net assets of the scheme.

The above list is only indicative and the Mutual Fund/AMC reserve the right to change the same in the interest of the investors depending on the market conditions, market opportunities, applicable regulations and political and economic factors, but subject to the investment objective as set out at paragraph **"Investment Objective"** above.

Investment in Derivatives

Concepts and Examples:

Derivatives are financial contracts of pre-determined fixed duration, whose values are derived from the value of an underlying primary financial instrument, commodity or index, such as: interest rates, exchange rates, commodities and equities.

Interest Rate Swaps

Interest Rate Swaps is an agreement between two parties (counterparties) to exchange payments at specified dates on the basis of a specific amount with reference to a specified reference rate. Swap Agreements provide for periodic payment dates for both parties where payments are netted and only the net amount is paid to the counterparty entitled to receive the net payment. Consequently, the Plan's current obligations (or rights) under a swap agreement will generally be equal only to the net amount to be paid or received under the swap agreement, based on the relative values of the possession held by each counterparty.

Example of a swap transaction:

Assume that a Plan has a Rs. 50 crore floating rate investment linked to MIBOR (Mumbai Inter Bank Offered Rate). Thus, the Plan has a potential interest rate risk and stands to incur a loss if the interest rate moves down. To hedge this interest rate risk, the Plan can enter into a 6 month MIBOR swap on July 1, 2010 for 6 months that is upto January 1, 2011. Through this swap, the Plan will receive a fixed determined rate (assume 6%) and pays the 'benchmark rate' (MIBOR), which is fixed by an intermediary who runs a book and matches deals between various counterparties, such intermediary could be the NSE or the Reuters. This swap would effectively lock in the interest rate of 6% for the next 6 months, eliminating the daily interest rate risk.

On January 1, 2011 the Plan is entitled to receive interest on Rs. 50 crore at 6% for 180 days i.e., Rs. 1.5 crores (this amount is known at the time the swap is concluded) and will pay the compounded benchmark rate. The counterparty is entitled to receive the daily compounded call rate for 180 days and pay 6% fixed rate. On January 1, 2011, if the total interest on the daily overnight compounded benchmark rate is higher than Rs. 1.5 crore, the Plan will pay the difference to the counterparty. If the daily compounded benchmark rate is lower, then the counterparty will pay the Plan the difference.

Effectively, the Plan earns interest at the rate of 6% p.a. for 6 months without lending money for 6 months fixed, whilst the counterparty pays interest @ 6% p.a. for 6 months on Rs. 50 crores without borrowing for 6 months fixed.

Forward Rate Agreement

Forward rate agreement is a transaction in which the counterparties agree to pay or receive the difference between an agreed fixed rate and the interest rate prevailing on a stipulated future date, based on a notional amount, for an agreed period. As the interest rate is fixed now for a future period, the only payment is the difference between the agreed fixed rate and the reference rate in the future. As in the case of interest rate swaps, only notional amounts are exchanged.

Assume that on June 30, 2010, the 90 day commercial paper (CP) rate is 6.75% and a Plan has an investment in a CP of face value Rs. 25 crores which is going to mature on September 30, 2010. If the interest rates are likely to remain stable or decline after September 2010, and if the fund manager, who wants to re-deploy the maturity proceeds for 3 more months, does not want to take the risk of interest rates going down, he can then enter into a following forward rate agreement (FRA) say as on June 30, 2009:

He can receive 3 X 6 FRA on June 30, 2010 at 6.75% (FRA rate for 3 months lending in 3 months time) on the notional amount of Rs. 25 crores, with a reference rate of 90 day CP benchmark. If the CP benchmark on the settlement date i.e. September 30, 2010 falls to 6.5%, then the Plan receives the difference 6.75 - 6.5 i.e. 25 basis points on the notional amount Rs. 25 crores for 3 months. The maturity proceeds are then reinvested at say 6.5% (close to the benchmark). The Plan, however, would have locked in the rate prevailing on June 30,2010 (6.75%) as it would have received 25 basis points more as settlement amount from FRA. Thus the fund manager can use FRA to mitigate the reinvestment risk.In this example, if the rates move up by 25 basis points to 7% on the settlement date (September 30, 2010), the Plan loses 25 basis points but since the reinvestment will then happen at 7%, effective returns for the Plan is unchanged at 6.75%, which is the prevailing rate on June 30, 2010.

Forward Contracts

Forward contract is a transaction in which the buyer and the seller agree upon the delivery of a specified quality (if commodity) and quantity of underlying asset at a predetermined rate on a specified future date.

Assume that on June 30, 2010, a Plan has invested 1 million dollars in a US treasury security. Fund manager expects that

the yields in the US will come down in the next 6 months and plans to sell the asset on December 31,2010 to book the gain. Rupee is trading at Rs. 44 to a US Dollar on June 30, 2010. If rupee appreciates compared to the Dollar in these 6 months to say Rs. 43.50 per Dollar, the Plan will earn lower returns in Rupee terms when the fund manager sells the investments on December 31, 2010 and converts the proceeds into Rupees. He can mitigate this exchange rate risk by entering into a forward contract to sell 1 million dollars on June 30, 2010 for value December 31, 2010 (6 month forward) and receive the prevailing premium of say 40 paise per Dollar i.e. he has locked in a rate of Rs. 44.40 per US Dollar for delivery on December 31,2010. With this the Plan is not exposed to the loss of Rupee appreciation or profit from Rupee depreciation.

Please note that investments in forward contracts will be made by the Scheme as and when permitted under the Regulations.

Please note that the above examples are based on assumptions and are used only for illustrative purposes.

For applicable regulatory investment limits and other restrictions in respect of the various investible securities, please refer to paragraph "Investment Restrictions".

All investments of a Plan shall be made in accordance with the regulations and guidelines issued by SEBI/RBI/ any other regulatory authority.

E. Investment Strategy

Each Plan shall have independent assets and an independent portfolio of securities which shall be distinct and segregated from the assets and portfolios of other Plans. A Plan's portfolio will be constructed and managed to generate returns to match the investment objective. As the interest rate risk of the portfolio is likely to be similar to that of the shorter to medium end of the maturity spectrum, in line with the investment objective, a significant proportion of the total returns is likely to be in the form of income yield or accrual.

Investment views/decisions will be a combination of credit analysis of individual exposures and analysis of macro economic factors to estimate the direction of interest rates and level of liquidity and will be taken, inter alia, on the basis of the following parameters:

1. Prevailing interest rate scenario
2. Returns offered relative to alternative investment opportunities.
3. Quality of the security/instrument (including the financial health of the issuer)
4. Maturity profile of the instrument
5. Liquidity of the security
6. Any other factors considered relevant in the opinion of the fund management team.

The fund management team, supported by credit research group will generally adopt a bottom up approach for securities identification to optimise the risk adjusted returns on the diversified portfolio. The credit quality of the portfolio will be maintained and monitored using the in-house research capabilities as well as the inputs from the independent credit rating agencies.

Investments in debt instruments carry various risks such as interest rate risk, liquidity risk, default risk, reinvestment risk etc. Every investment opportunity will be assessed by the AMC in light of these risks. Whilst such risks cannot be eliminated, they may be minimized by diversification and effective use of hedging techniques.

Investments in derivatives: A Plan may invest up to 20% of its net assets in derivatives for the purpose of hedging and portfolio balancing provided the cumulative gross exposure through equity, debt and derivative positions will not exceed 100% of the net assets of the Scheme. Investments in interest rate swaps shall be done only for the purposes of hedging and shall be in terms of requirements specified by SEBI and/or RBI from time to time. Hedging does not mean maximization of returns but only attempts to reduce systemic or market risk that may be inherent in the investment. The manner in which derivative investments may be utilised and the benefits thereof have been explained in the preceding portion of this Scheme Information Document. The various risks associated with investing in derivatives have been explained at paragraph **"Risk associated with investing in derivatives"** above. Any investments in derivatives will be undertaken after considering the risks as set out at paragraph **"Risk associated with investing in derivatives"** above.

Investments in foreign securities: A Plan may also invest in foreign securities for diversification as permitted under the applicable laws, including the SEBI Regulations. The investments of a Plan in foreign securities will be restricted to 25% of the net assets of the Plan. The various risks associated with investing in foreign securities have been explained at paragraph **"Risk associated with investing in foreign securities"** above. Any investments in foreign securities will only be undertaken after considering the risks as set out at paragraph **"Risks associated with investing in foreign securities"** above. The Scheme may, where necessary, appoint other intermediaries of repute as advisors, custodian/sub-custodians etc. for managing and administering such investments in overseas securities. The appointment of such intermediaries shall be in accordance with the applicable Regulations and payments will be within the permissible ceilings on expenses.

F. Fundamental attributes

The following are the fundamental attributes of the Scheme, in terms of Regulation 18 (15A) of the SEBI Regulations:

i. Type of the scheme i.e. a closed - ended debt Scheme with six plans - Plans A to F

ii. Investment Objective
   - Main Objective - income (see paragraph "Investment Objective" for details).
   - Investment pattern - The tentative debt/money market portfolio break-up with minimum and maximum asset allocation, while retaining the option to alter the asset allocation for a short term period on defensive considerations (see paragraph "Asset Allocation Pattern" for details).

iii. Terms of Issue
   - Liquidity provisions such as listing, repurchase, redemption.
   - Aggregate fees and expenses charged to the Scheme / Plan (see paragraph **"Fees and Expenses"** for details).

In accordance with Regulation 18(15A) of the SEBI Regulations, the Trustees shall ensure that no change in the fundamental attributes of the Scheme or the trust or fee and expenses payable or any other change which would modify the Scheme and affect the interests of Unitholders is carried out unless:

- A written communication about the proposed change is sent to each Unit holder and an advertisement is given in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated; and
- The Unit holders are given an option for a period of 30 days to exit at the prevailing Net Asset Value without any exit load.

Investors in the Scheme are not being offered any guaranteed returns.

G. Benchmark

The performance of Plan F will be benchmarked against CRISIL Short Term Bond Fund Index.

CRISIL Short Term Bond Fund Index: CRISIL Short-Term Bond Fund Index is an index to track the return of short-term funds based on their asset allocation pattern on a rolling three-month average. The portfolio of these funds generally includes CBLOs, commercial paper, government securities as also the AAA and AA rated instruments (2-3 Duration Bucket). This is a realistic estimate for short-term funds that tend to invest in all of the instruments mentioned above to maximize returns at a particular level of risk. The Short-Term Bond Fund Index is required to track the relative returns generated by a portfolio (benchmarked against the returns generated by the index on a daily basis) that includes all of the aforementioned instruments, which is the case with most market participants.

H. Fund Manager

The Scheme will be managed by Mr. Shriram Ramanathan and Mr. Mahesh Chhabria (Assistant Fund Manager).

Name	Age	Qualification	Total Number of years of experience	Assignments held during last 10 years	Period From – To
Shriram Ramanathan	34	CFA (CFA Institute), PGDBM (XLRI, Jamshedpur) Bachelor's Degree in Electrical Engineering (Sardar Patel College of Engineering, Mumbai)	10	FIL Fund Management Private Limited - (Portfolio Manager- Fixed Income)	2009 till date
				ING Investment Management Asia Pacific – Hong Kong (Senior Investment Manager – Global Emerging Market Debt (Asia)	2005 to 2009
				ING Investment Management (India) Private Limited (Portfolio Manager - Fixed Income (India)	2003 to 2005
				Zurich (India) Asset Management Company – (Dealer/Research, Fixed Income (India)	2001 to 2003
				ICICI Bank Limited – (Treasury)	2000 to 2001
Mahesh A. Chhabria (Assistant Fund Manager)	34	B.Com. (Mumbai University), FCA (ICAI), CFA (ICFAI), FRM (GARP)	11	FIL Fund Management Private Limited (Assistant Fund Manager and Credit Analyst)	2006 till date
				Birla Sunlife Asset Management Company Limited (Fund Manager and Senior Credit Analyst)	2002 to 2006
				RSM & Co. (Qualified Assistant)	1999 to 2002

Mr. Shriram Ramanathan is also the Fund Manager for Fidelity Cash Fund, Fidelity Ultra Short Term Debt Fund, Fidelity Flexi Bond Fund, Fidelity Flexi Gilt Fund, Fidelity Wealth Builder Fund, Fidelity Fixed Maturity Plan - Series II- Plan D., Fidelity Fixed Maturity Plan - Series III - Plans E and F and Fidelity Fixed Maturity Plan - Series IV - Plans B - F, Fidelity Fixed Maturity Plan - Series V - Plans A - D and Fidelity India Children's Plan - Saving Fund.

Mr. Mahesh A. Chhabria is also the Assistant Fund Manager for Fidelity Cash Fund, Fidelity Ultra Short Term Debt Fund, Fidelity Fixed Maturity Plan - Series II - Plan D, Fidelity Fixed Maturity Plan - Series III - Plans E - F, Fidelity Fixed Maturity Plan Series IV - Plans B - F and Fidelity Fixed Maturity Plan - Series V - Plans A - D.

Before commencing investing in foreign securities, a dedicated fund manager will be appointed for such investments in foreign securities.

I. Investment Restrictions

As per the Trust Deed read with the Regulations, the following investment restrictions apply in respect of a Plan at the time of making investments. **However, all investments by the Plan will be made in accordance with the investment objective, investment strategy and investment pattern described previously.**

1) A Plan shall not invest more than 15% of its net assets in debt instruments (irrespective of residual maturity) issued by a single issuer which are rated not below investment grade by a credit rating agency authorised to carry out such activity under the Act. Such investment limit may be extended to 20% of the net assets of a Plan with the prior approval of the Board of Trustees and the Board of the AMC.

   Provided that such limit shall not be applicable for investments in government securities. Provided further that investments in debt securities issued by public bodies/ institutions such as electricity boards, municipal corporations, state transport corporations etc. guaranteed by the state or central government would be included within the aforesaid limit.

   Provided further that investment within such limit can be made in mortgaged backed securitised debts which are rated not below investment grade by a credit rating agency registered with SEBI. In case of investments made in securitised debt (mortgage backed securities/asset backed securities), restrictions at the originator level would not be applicable.

2) A Plan shall not invest more than 30% of its net assets in money market instruments issued by an issuer.

   Provided that such limit shall not be applicable for investments in Government securities, treasury bills and collateralized borrowing and lending obligations.

3) A Plan shall not invest more than 10% of its net assets in unrated debt instruments (irrespective of residual maturity) issued by a single issuer and the total investment in such instruments shall not exceed 25% of the net assets of a Plan.

4) Transfers of investments from one scheme to another scheme in the Fund shall be made only if, -

   (a) such transfers are done at the prevailing market price for quoted instruments on spot basis.

   Explanation - "spot basis" shall have the same meaning as specified by stock exchange for spot transactions.

   (b) the securities so transferred shall be in conformity with the investment objective of the scheme to which such transfer has been made.

5) A Plan may invest in other schemes managed by the same AMC or by the asset management company of any other mutual fund without charging any fees, provided that aggregate interscheme investment made in all schemes under the same management or in schemes under the management of any such other asset management company shall not exceed 5% of the net asset value of the Fund.

6) A Plan shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relative securities and in all cases of sale, deliver the securities.

   Provided that a Plan may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by SEBI.

   Provided further that a Plan may enter into derivatives transactions in accordance with the guidelines issued by SEBI from time to time.

   Provided further that sale of government security already contracted for purchase shall be permitted in accordance with the guidelines issued by RBI in this regard.

7) The Fund shall, get the securities purchased or transferred in the name of the Fund on account of a Plan, wherever investments are intended to be of long term nature.

8) A Plan shall not make any investment in;

   a) any unlisted security of an associate or group company of the Sponsor; or

   b) any security issued by way of private placement by an associate or group company of the Sponsor; or

   c) the listed securities of group companies of the Sponsor which is in excess of 25% of the net assets.

9) A Plan shall not make any investment in any fund of funds scheme.

10) No term loans for any purpose may be advanced by the Fund and the Fund shall not borrow except to meet temporary liquidity needs of a Plan for the purpose of payment of dividends to Unit Holders, provided that the Fund shall not borrow more than 20% of the net assets of a Plan and the duration of such a borrowing shall not exceed a period of 6 months.

11) Pending deployment of funds of a Plan in terms of the investment objectives, a Plan may invest such funds in short term deposits of schedule commercial banks, subject to such guidelines as may be specified by SEBI. The Fund / AMC shall abide by the following guidelines for parking of funds of a Plan in short term deposits of scheduled commercial banks:

    i. "Short Term" for parking of funds shall be treated as a period not exceeding 91 days.

    ii. Such short-term deposits shall be held in the name of the relevant Plan.

    iii. A Plan shall not park more than 15% of its net assets in short term deposit(s) of all the scheduled commercial banks put together. However, such limit may be raised to 20% with the approval of the Trustee.

    iv. Parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.

    v. A Plan shall not park more than 10% of its net assets in short term deposit(s) with any one scheduled commercial bank including its subsidiaries.

    vi. A Plan shall not park funds in short-term deposit of a bank which has invested in the said Plan.

    vii. The AMC will not charge any investment management and advisory fees for funds under a Plan parked in short term deposits of scheduled commercial banks.

    viii. The above norms do not apply to term deposits placed as margins for trading in cash and derivatives market.

12) Transactions in government securities can only be undertaken in dematerialised form.

13) Investments in foreign securities are subject to a limit of USD 300 million per mutual fund and USD 7 billion across all mutual funds.

14) A Fund may enter in to plain vanilla interest rate swaps for hedging purposes with a counter party which is recognized as a market maker by RBI. Further, the value of the notional principal in such cases must not exceed the value of respective existing assets being hedged by a Fund.

15) In case of interest rate swaps, the exposure to a single counterparty shall not exceed 10% of the net assets of a plan.

16) A Plan will comply with any other Regulations applicable to the investments of mutual funds from time to time.

The Trustee Company/AMC may alter these above stated limitations from time to time, and also to the extent the Regulations change and as permitted by RBI, so as to permit a Plan to make its investments in the full spectrum of permitted investments in order to achieve the investment objective.

J. Scheme performance

This Scheme is a new scheme and does not have any performance track record.

K. Investment in a Plan by the AMC, Sponsor or their Affiliates

Subject to the Regulations the AMC, the Sponsor, the Trustee and their associates or affiliates, may invest either directly or indirectly in a Plan during the NFO Period of such Plan. However, AMC shall not charge any investment management and advisory services fee on its own investment in a Plan.

III. UNITS AND OFFER

This section provides details you need to know for investing in the Scheme/Plan. This section must be read in conjunction with the application procedure and other relevant details mentioned in the Statement of Additional Information.

A. New Fund Offer (NFO)

1. New Fund Offer Period:

This is the period during which a new scheme sells its units to the investors.

Plan F:

NFO opens on: March 28, 2011

NFO closes on: March 28, 2011

2. New Fund Offer Price:

This is the price per unit that the investors have to pay to invest in a Plan during the NFO.

The Units can be purchased at Rs. 10 each for cash during the NFO Period of the relevant Plan.

3. Minimum Amount for Application in the NFO:

The minimum application amount during the NFO period under a Plan shall be Rs. 5,000.

4. Minimum Target amount

This is the minimum amount required to operate a scheme and if this is not collected during the NFO period, then all the investors would be refunded the amount invested without any return. However, if AMC fails to refund the amount within 5 Business Days from the closure of NFO period, interest as specified by SEBI (currently 15% p.a.) will be paid to the investors from the expiry of 5 Business Days from the date of closure of the subscription period.

The Fund seeks to collect a minimum subscription amount of Rs. Fifty Crore under a Plan during the NFO Period of that Plan. In the event this amount is not raised during the NFO Period of a Plan, the amount collected under that Plan will be refunded to the applicants as mentioned in the paragraph "Refund".

5. Maximum Amount to be raised

There is no upper limit on the total amount to be collected under a Plan during the NFO Period.

6. Plans/Options Offered

The Scheme offers the following Plans:

Plan Name	Tenure of the Plan
Plan F	366 days from the date of allotment

A Plan offers two options - Growth Option and Dividend Option.

Growth option: under this option no dividend will be declared.

Dividend option: under this option, a dividend may be declared by the Trustee, at its discretion, from time to time (subject to the availability of distributable surplus as calculated in accordance with the Regulations). Any dividend declared will be compulsorily paid out.

If the investor does not clearly specify the choice of option at the time of investing, it will be treated as a Growth Option.

7. Maturity

A Plan shall be fully redeemed at the end of its tenure unless rolled over as per SEBI Regulations. The redemption proceeds will be dispatched to the Unit Holders within 10 Business Days from the Maturity Date. If the day following the Maturity Date is a non-Business Day then the redemption proceeds will be dispatched by the AMC on such other nearest Business Day that the AMC may deem to be appropriate.

The notice for fixing the book closure date will be issued by the AMC atleast five calendar days before the Maturity Date.

The book closure date for redemption of Units on Maturity Date will be at least one calendar day prior to the Maturity Date. The AMC reserves the right to change the period for publication of notice and fixing of book closure date for redemption of Units on Maturity Date.

8. Dividend Policy

The Trustee may decide to distribute by way of dividend, the surplus by way of realised profit, dividends and interest, net of losses, expenses and taxes, if any, to Unit Holders in the dividend option of a Plan if such surplus is available and adequate for distribution in the opinion of the Trustee. The Trustee's decision with regard to availability and adequacy, rate, timing and frequency of distribution shall be final. The dividend will be due to only those Unit Holders whose names appear in the register of Unit Holders in the Dividend option of a Plan on the record date which will be fixed by the Trustees and announced in advance.

Further, the NAV shall be adjusted to the extent of dividend distribution and statutory levy, if any, at the close of business hours on record date. Within one day of the decision by the Trustees regarding dividend distribution rate and record date, AMC shall issue notice to the public communicating the decision including the record date. The record date shall be 5 calendar days from the issue of notice. Such notice shall be given in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the head office of the mutual fund is situated.

Any dividend declared will be compulsorily paid out and the AMC shall dispatch to the Unit Holders, the dividend warrants within 30 days of the date of declaration of dividend.

Further, the dividend proceeds may be paid by way of direct credit/NEFT/RTGS/Wired Transfer/any other manner through which the investor's bank account specified in the Registrar's/ Depository's records is credited with the dividend proceeds.

9. Allotment

(i) Allotment

Subject to the receipt of the specified minimum subscription amount, full allotment of Units applied for will be made within 5 business days from the date of closure of the NFO Period of a Plan for all valid applications received during the NFO Period.

Investors under a Plan will have an option to hold the Units either in physical form or in dematerialized (electronic) form. In case of investors opting to hold Units in dematerialized mode, the Units will be credited to the investors' depository account (as per the details provided by the investor) not later than 5 Business Days from the date of closure of the NFO Period of a Plan.

On allotment, in respect of applicants who have made applications through the ASBA facility, the amounts towards subscription of Units blocked in the respective bank accounts as mandated by the applicants will be unblocked to the extent of Units allotted and the amounts so unblocked will be transferred to the bank account of the Scheme/Fund.

(ii) Account Statements

In case of investors opting to hold the Units in physical mode, an account statement will be sent by ordinary post/courier/secured encrypted electronic mail to each Unit Holder, stating the number of Units of a Plan purchased, not later than 5 Business Days from the close of the NFO Period.

In case of investors opting to hold the Units in dematerialized form, an account statement could be obtained from the Depository Participants.

The account statement shall not be construed as a proof of title and is only a computer generated statement indicating the details of transactions in a Plan and is a non-transferable document. (see paragraph **"Account Statements"** for details regarding account statements).

10. Dematerialization of Units

The applicants intending to hold the Units in dematerialized mode will be required to open/have a beneficiary account with a Depository Participant of the Depository and will be required to provide the relevant details of the same to the AMC at the time of subscribing to the Units of a Plan during the NFO. In case the details provided by the applicant is incorrect or incomplete or where the details provided do not match with details with records maintained by Depository Participants, the AMC shall have the right to allot the Units in physical mode and accordingly an account statement will be sent to the Unit holder.

However, if the Unit Holder desires to hold the Units in a dematerialized form at a later date, the Unit Holder will be required to have a beneficiary account with a Depository Participant of the Depository. The Unit holder will be required to make an application to AMC along with the relevant details for the issue of Units into demat form. Application for issue of Units in demat mode can be submitted to any of the ISCs alongwith the account statement. The AMC will issue the Units in dematerialized form to the Unit holder within two working days from the date of receipt of such request.

In case investors do not provide their demat account details or the demat details provided in the application form are incomplete / incorrect or do not match with the details with the records of the Depository Participants, the Units will be allotted to the investors provided the application is otherwise complete in all respects and accordingly an account statement shall be sent to the investors. Such investors will not be able to transact in the Units of a Plan on the Stock Exchange(s) till the Units are converted in to demat (electronic) form.

It may be noted that trading and settlement in the Units of a Plan over the Stock Exchange(s) (where the Units are listed) will be permitted only in electronic form.

11. Rematerialization of Units

Rematerialization of Units can be carried out in accordance with the provisions of SEBI (Depositories and Participants) Regulations, 1996 as may be amended from time to time.

The process for rematerialisation of Units will be as follows:

- Unitholders/investors should submit a request to their respective Depository Participant for rematerialisation of Units in their beneficiary accounts.
- Subject to availability of sufficient balance in the Unitholder / investor's account, the Depository Participant will generate a Rematerialisation Request Number and the request will be despatched to the AMC/Registrar.
- On acceptance of request from the Depository Participant, the AMC/Registrar will despatch the account statement to the investor and will also send electronic confirmation to the Depository Participant.

12. Refund

If the Plan fails to collect the minimum subscription amount of Rs. Fifty Crore, the Fund shall be liable to refund the money to the applicants.

In addition to the above, the refund of subscription money to the applicants whose applications are treated as invalid or rejected for any other reason whatsoever, will commence immediately after the allotment process is completed. Refunds of subscription monies collected under a Plan will be completed within 5 Business Days of the closure of the NFO Period of that Plan. If the Fund refunds the amount after such 5 Business Days, interest at 15% per annum shall be liable to be paid by the AMC for the delay period (i.e. the time in excess of the aforesaid period taken for making the refund). Refund orders will be marked "A/c Payee only" and drawn in the name of the applicant (in the case of a sole applicant) and in the name of the first applicant in all other cases. All refund cheques will be mailed by registered post or as per the applicable Regulations.

However, in respect of applicants who have made applications through the ASBA facility, the refund will be by way of unblocking of the subscription amounts in the bank accounts mandated by the applicants on receipt of information from the AMC/Registrar.

13. Who can invest

This is a indicative list and prospective investors are advised to satisfy themselves that they are not prohibited by any law governing them and any Indian law from investing in a Plan and are authorised to purchase units of mutual funds as per their respective constitutions, charter documents, corporate/other authorisations and relevant statutory provisions. The following is an indicative list of persons who are generally eligible and may apply for subscription to the Units of a Plan. The investors are requested to consult their financial advisor(s) to ascertain whether a Plan is suitable to their risk profile.

- Indian resident adult individuals, either singly or jointly (not exceeding three);
- Sole proprietorship
- Minor through parent/lawful guardian; (please see the note below)
- Companies, bodies corporate, public sector undertakings, association of persons or bodies of individuals and societies registered under the Societies Registration Act, 1860;
- Religious and Charitable Trusts, Wakfs or endowments of private trusts (subject to receipt of necessary approvals as required) and Private Trusts authorised to invest in mutual fund schemes under their trust deeds;
- Partnership Firms constituted under the Partnership Act, 1932;
- A Hindu Undivided Family (HUF) through its Karta;
- Banks (including Co-operative Banks and Regional Rural Banks) and Financial Institutions;
- Non-Resident Indians (NRIs)/Persons of Indian Origin (PIO) on full repatriation basis or on non-repatriation basis;
- Foreign Institutional Investors (FIIs) registered with SEBI on full repatriation basis;
- Army, Air Force, Navy and other para-military funds and eligible institutions;
- Scientific and Industrial Research Organisations ;
- Provident/Pension/Gratuity and such other Funds as and when permitted to invest;
- International Multilateral Agencies approved by the Government of India/RBI; and
- The Trustee, AMC or Sponsor or their associates (if eligible and permitted under prevailing laws).
- A Mutual Fund through its schemes, including Fund of Funds schemes.

Note: Minor Unit Holder on becoming major may inform the Registrar/Depository as the case may be, about attaining majority and provide his specimen signature duly authenticated by his banker as well as his details of bank account and a certified true copy of the PAN card as mentioned under the paragraph "Permanent Account Number (PAN)" and any other document(s)

as may be required to enable the Registrar/Depository to update their records and allow him to operate the account in his own right.

IT SHOULD BE NOTED THAT THE FOLLOWING ENTITIES CANNOT INVEST IN THE PLAN:

1. Any individual who is a foreign national or any other entity that is not an Indian resident under the Foreign Exchange Management Act, 1999, except where registered with SEBI as a FII or FII sub account.
2. Overseas Corporate Bodies (OCBs) shall not be allowed to invest in a Plan. These would be firms and societies which are held directly or indirectly but ultimately to the extent of at least 60% by NRIs and trusts in which at least 60% of the beneficial interest is similarly held irrevocably by such persons (OCBs.)
3. Non-Resident Indians residing in the United States of America and Canada.
4. Non-Resident Indians residing in the Financial Action Task Force (FATF) Non Compliant Countries and Territories (NCCTs)

The Fund reserves the right to include/exclude new/existing categories of investors to invest in the Plan from time to time, subject to SEBI Regulations and other prevailing statutory regulations, if any.

Subject to the Regulations, any application for Units may be accepted or rejected in the sole and absolute discretion of the Trustee. For example, the Trustee may reject any application for the Purchase of Units if the application is invalid or incomplete or if, in its opinion, increasing the size of a Plan's Unit capital is not in the general interest of the Unit Holders, or if the Trustee for any other reason does not believe that it would be in the best interest of a Plan or its Unit Holders to accept such an application.

The AMC/Trustee may need to obtain from the investor, verification of identity or such other details relating to a subscription for Units as may be required under any applicable law, which may result in delay in processing the application.

14. Where can you submit the filled up Applications

Applications filled up and duly signed by all joint investors should be submitted to a Designated Collection Centre. The names and addresses of the Designated Collection Centres are mentioned on Page 23.

Please note that a payment instrument issued from a bank account other than that of the applicant will

not be accepted except in certain circumstances. Please refer paragraph "How to Pay" in SAI for further details.

15. How to apply

Please refer to SAI and the application form for the instructions.

16. Listing

The Units of a Plan under the Scheme will be listed on the Stock Exchange(s) within 5 Business days from the date of allotment of units under the Plan.

An investor can purchase/redeem Units on a continuous basis on Stock Exchange(s) on which the Units are listed during the trading hours like any other publicly traded stock, until the commencement of the book closure period decided by the AMC for determining the Unit holders whose name(s) appear on the list of beneficial owners as per the Depository records for the purpose of redemption of Units on Maturity Date.

17. Facilities offered during the NFO

During the NFO Period of a Plan, the investor will be able to invest by switching - in into the Plan from other schemes of the Fund. For details please refer paragraph "Switching".

Further, during the NFO the investors can subscribe to the Units of the Scheme under the ASBA facility.

Under the ASBA facility, the amount towards subscription of the Units shall be blocked in the bank accounts of the applicants as mandated till the allotment of Units. For details regarding the procedure for applying through the ASBA facility please refer SAI.

18. Policy regarding reissue of repurchased units

Units that have been repurchased shall not be reissued.

19. Restrictions, if any, on the right to freely retain or dispose of units being offered

The Units held under physical mode will not be transferable provided that: (a) if a person becomes a holder of the Units consequent to operation of law, or upon enforcement of a pledge, the Mutual Fund will, subject to production of satisfactory evidence, effect the transfer, if the transferee is otherwise eligible to hold the Units; and (b) in cases of transfers taking place consequent to death, insolvency etc., the transferee's name will be recorded by the Mutual Fund subject to production of satisfactory evidence.

The Units held in dematerialized form can be transferred and transmitted in accordance with the provisions of SEBI (Depositories and Participants) Regulations, 1996, as may be amended from time to time. The delivery instructions for transfer of Units will have to be lodged with the Depository Participant in the requisite form as may be required from time to time and transfer will be effected in accordance with such rules/ regulations as may be in force governing transfer of securities in dematerialized form. The Units held in demat mode can be pledged and hypothecated as per the provisions of Depositories Act and Rules and Regulations framed by Depositories.

20. Suspension of purchase/redemption of the Units on Stock Exchange

The purchase/redemption of the Units may be temporarily suspended, on the Stock Exchange(s) on which the Units of a Plan are listed, under the following conditions:

1. During the period of book closure.
2. In the event of any unforeseen situation that affects the normal functioning of the Stock Exchange(s).
3. If so directed by SEBI.

The above list is not exhaustive.

B. Ongoing Offer Details

1. Ongoing Offer Period

This is the date from which the Plan will reopen for subscriptions/ redemptions after the closure of the NFO period.

This being a closed-ended Scheme, the Units of the Plan will not be offered for Purchase by investors after the New Fund Offer of the Plan.

However, since the Units under a Plan will be listed on a Stock Exchange, the Unit holders can purchase/redeem Units on a continuous basis from/on the Stock Exchange(s) on which the Units are listed. The Units can be purchased/redeemed during the trading hours of the Stock Exchange(s) like any other publicly traded stock, until the commencement of the book closure period decided by the AMC for determining the Unit holders whose name(s) appear on the list of beneficial owners as per the Depository records for the purpose of redemption of Units on Maturity Date.

2. Ongoing Price for Subscription

Not applicable as the Scheme is a closed - ended scheme. However, a Unitholder/investor can subscribe to the Units on the Stock Exchange(s) on which Units are listed during the trading hours.

3. Redemption Price

The Redemption Price of the Units is the price at which the Fund shall redeem the Units on the Maturity Date.

It will be calculated as described below:

Redemption Price = Applicable NAV x (1 - Exit Load* or CDSC*)

* Either Exit Load or CDSC, whichever is applicable, will be charged.

Redemption Price will be calculated for up to four decimal places for a Plan.

For example, if the Applicable NAV of a scheme is Rs.10, and it has a 2% Exit Load, the Redemption Price will be calculated as follows:

Redemption Price = 10 x (1 - 2.00%) i.e. 10 x 0.98 = 9.80

If a scheme has no Exit Load and no CDSC, the Redemption Price will be equal to the Applicable NAV.

For Units held under dematerialized mode, the price of the Units on the Stock Exchange(s) will depend on demand and supply at that point of time and underlying NAV.

4. Where can the applications/Transaction Slips be submitted

Transaction Slips/applications filled up and duly signed by all joint investors should be submitted to a Designated Collection Centre.

The names and addresses of the Designated Collection Centres are mentioned on Page 23.

5. Minimum amount for purchase/redemption

The transactions in Units of a Plan on the Stock Exchange(s) will not be subject to requirement of minimum amount/number of Units for purchase/redemption. Further, Units will normally be traded in round lots of 1 Unit.

6. Facilities Offered to Investors under the Scheme

Switching

The Transaction Slip can be used by investors to make interscheme switches within the Fund. All valid applications for switch-out shall be treated as redemption and for switch-in as purchases at the respective applicable NAVs of the scheme/ plan/option. In case of a Plan, only switch - in applications will be accepted during the NFO period.

7. Account Statements

For Units held under physical mode:

An account statement reflecting Redemption/Switch-out of Units shall be despatched by ordinary post/courier/secured encrypted electronic mail to the Unit Holder, stating the number of Units redeemed, generally within 3 Business Days, but not later than 30 days from the Maturity Date.

- In case of Unit Holders who have provided an e-mail address, the AMC will send the account statement by way of a secured encrypted electronic mail at the email address provided by the Unit Holder.
- The Unit Holder may request for a physical account statement by calling the investor line of the AMC at **"1800 2000 400"** or **0124 3915655** (at long distance rates).

Annual Account Statements:

- The Mutual Fund will provide the account statement to the Unit Holders who have not transacted during the last six months prior to the date of generation of account statements. The account statement shall reflect the latest closing balance and value of the Units prior to the date of generation of the account statement.
- The account statement shall reflect the latest closing balance and value of the Units prior to the date of generation of the account statement. The account statements in such cases may be generated and issued along with the Portfolio Statement or Annual Report of the Scheme.
- Alternately, soft copy of the account statements shall be mailed to the investors' e-mail address, instead of physical statement, if so mandated.

Account statements to be issued in lieu of Unit Certificates under a Plan shall be non-transferable. The account statement shall not be construed as a proof of title. A non-transferable Unit Certificate will be sent to the Unit Holder within 5 Business day following the receipt of a written request. Units are non-transferable. The Trustee reserves the right to make the Units transferable at a later date, subject to the Regulations.

All Units of a Plan will rank pari passu, among Units within the same option in the Plan, as to assets and earnings.

For Units held under dematerialised mode:

Where the investor has opted for units held in dematerialised mode, Unitholder/investor will receive the holding statement directly from their respective Depository Participant at such a frequency as may be defined in the Depository Act or regulations or on specific request.

8. Dividend Warrants

The dividend warrants shall be dispatched to Unit Holders within 30 days of the date of declaration of the dividend.

9. Interest on delay in payment of Dividend Warrants

In case of delay of dispatch of dividend warrants beyond the period specified above, the AMC shall be liable to pay interest to the Unit Holders at such rate as may be specified by SEBI for the period of such delay. (presently the interest is paid @15% p.a.

10. Redemption Proceeds

The redemption proceeds shall be dispatched to the Unit Holders within 10 Business Days from the date of Maturity Date.

Further, based on the list provided by the Depositories (NSDL/ CDSL) giving the details of the demat account holders and the number of Units held by them in electronic form on the record date fixed for redemption of Units on the Maturity date, the Registrar will pay the redemption proceeds by forwarding a cheque or directly crediting the bank account linked to the demat account depending on the mode of receipt of redemption proceeds chosen by the Unit holder.

11. Interest on delay in payment of Redemption Proceeds

In case of delay in payment of redemption proceeds beyond the period specified above, the AMC shall be liable to pay interest to the Unit Holders at such rate as may be specified by SEBI for the period of such delay. (presently the interest is paid @15% p.a.).

12. Bank Mandate

It is mandatory for every applicant to provide the name of the bank, branch, address, account type and number as per SEBI requirements and any Application Form without these details will be treated as incomplete. Such incomplete applications will be rejected. The Registrar/AMC may ask the investor to provide a blank cancelled cheque or its photocopy for the purpose of verifying the bank account number.

In case of Units held under dematerialised mode, the Bank details as available in the Depository records will be used for the credit of dividend and redemption proceeds.

C. Periodic Disclosures

1. Net Asset Value

This is the value per unit of the scheme on a particular day. You can ascertain the value of your investments by multiplying the NAV with your unit balance.

The NAVs of the Plan will be calculated by the Fund on all Business Days and details may be obtained by calling the investor line of the AMC at **"1800 2000 400"** or **0124 3915655** (at long distance rates). The Fund will publish the NAVs of the Plan in at least two daily newspapers on all Business Days. The NAVs of the Plan will also be updated by 9.00 p.m. on all Business Days on the website of the Fund i.e. **www.fidelity.co.in** and on the AMFI website i.e. **www.amfiindia.com**.

2. Half yearly disclosures: portfolios and financial results

The Fund shall before the expiry of one month from the close of each half year (March 31 and September 30) publish its unaudited financial results in one national English daily newspaper circulating in the whole of India and in a Marathi daily newspaper. These shall also be displayed on the website of the Fund and that of AMFI.

Full portfolio details, in the prescribed format, shall also be disclosed either by publishing it in the newspapers or by sending to the Unit Holders within one month from the end of each half-year and it shall also be displayed on the website of the Fund.

3. Annual Report

An annual report of the Scheme/Plan will be prepared as at the end of each financial year (March 31) and copies of the report or an abridged summary thereof will be mailed to all Unit Holders as soon as possible but not later than 4 months from the closure of the relevant financial year. If the report is mailed in a summary form, the full report will be available for inspection at the registered office of the Trustee and a copy thereof on request to the Unit Holders on payment of a nominal fee.

4. Associate Transactions

Please refer to Statement of Additional Information for transactions with associates.

5. Taxation

The information is provided for general information only. However, in view of the individual nature of the implications, each investor is advised to consult his or her own tax advisors/authorised dealers with respect to the specific amount of tax and other implications arising out of his or her participation in the Plan.

	Resident Investors	Mutual Fund
Tax on dividend	Not Taxable[i]	Not Taxable[ii]
Capital Gains[iii]:		
Long Term[iv]	10%[v]/20%[vi] (plus applicable surcharge and education cess)	Nil - since income is exempt from tax.
Short Term[vii]	Normal rate of taxes applicable to investor.	

[i] Under section 10(35) of the Income-tax Act, 1961 ('Act')

[ii] Under section 10(23D) of the Act. However, income distributed by a mutual fund would be chargeable to income distribution tax under section 115R of the Act.

[iii] The characterization of gains/losses arising from sale/transfer of units as capital gains or business income would depend on whether the units are treated as stock in trade or capital asset. The tax rates mentioned below shall apply if the investor holds the asset as 'capital asset'.

[iv] Units of a mutual fund are treated as a long-term capital asset if they are held for a period of more than 12 months preceding the date of transfer.

[v] Rate of tax without indexation benefit.

[vi] Rate of tax if indexation benefits are available.

[vii] Units held for not more than 12 months preceding the date of their transfer are short-term capital assets.

For further details on taxation please refer to the clause on Taxation in the SAI.

6. Investor Services

Investors can enquire about NAVs, Unit Holdings, Valuation, Dividends, etc or lodge any service request by calling the investor line of the AMC at **"1800 2000 400"** or **0124 3915655** (at long distance rates). In order to protect confidentiality of information, the service representatives may require personal information of the investor for verification of his/her identity. The AMC will at all times endeavor to handle transactions efficiently and to resolve any investor grievances promptly.

Any complaints should be addressed to Mr. Vikram Soni, who has been appointed as the Investor Relations Officer. He can be contacted at:

Address : Ground Floor, Tower-D, Unitech World Cyber Park, Sector-39, Gurgaon - 122 001
Telephone : 1800 2000 400
Fax : 0124-4992725
Email : investor.line@fidelity.co.in

D. Computation of NAV

The Net Asset Value of the Units of a Plan will be computed by dividing the net assets of the Plan by the number of Units outstanding on the valuation date.

The Fund shall value its investments according to the valuation norms, as specified in Schedule VIII of the Regulations or such norms as may be prescribed by SEBI from time to time.

In case of investments in foreign debt securities, on the Valuation Day, the securities shall be valued in line with the valuation norms specified by SEBI for Indian debt securities. However, in case valuation of a specific debt security is not covered by SEBI Regulations, then the security will be valued on a fair value basis by the Valuation Committee of the AMC.

The NAV will be calculated for up to four decimal places for the Plan.

The NAV will be calculated on all Business Days. The valuation of the Plan's assets and calculation of the Plan's NAV shall be subject to audit on an annual basis and such regulations as may be prescribed by SEBI from time to time.

The first NAV will be calculated and announced within a period of 5 Business Days from the date of allotment of units under the Plan. Subsequently, the NAV shall be calculated on all Business Days.

IV. FEES AND EXPENSES

A. Expenses during the NFO

The expenses incurred during the NFO are mainly for the purpose of various activities related to the NFO including but not limited to sales and distribution fees, marketing and advertising, registrar expenses, printing and stationary and bank charges. These expenses will be borne by the AMC.

B. Annual Scheme Recurring Expenses

The annual scheme recurring expenses are the expenses incurred for operating a scheme. These expenses include investment management and advisory fees charged by the AMC, Registrar and Transfer Agents' fee, marketing and selling costs etc. as given in the table below:

The AMC has estimated that upto 2.25 % of the daily average net assets of a Plan will be charged as expenses. For the actual current expenses charged to the Plan, please refer to the website of the Mutual Fund - www.fidelity.co.in

Particulars	% p.a. of Average daily net assets
Investment Management & Advisory Fee	1.000
Trustee Fees	0.025
Custodial Fees	0.010
Registrar & Transfer Agent Fees including cost related to providing accounts statement, dividend/redemption cheques/warrants etc.	0.100
Marketing & Selling Expenses including Agents Commission and statutory advertisement	0.500
Brokerage & Transaction Cost pertaining to the distribution of units	0.500
Listing Fees	0.010
Audit Fees/Fees and expenses of trustees	0.001
Costs related to investor communications/ Costs of fund transfer from location to location	0.104
Other Expenses*	
Total Recurring Expenses	**2.250**

* Other expenses: Any other expenses which are directly attributable to the Plan, may be charged with approval of the Trustee within the overall limits as specified in the Regulations except those expenses which are specifically prohibited.

These estimates have been made in good faith as per the information available to the Investment Manager based on past experience and are subject to change inter-se or in total subject to prevailing Regulations.

The AMC may incur actual expenses which may be more or less than those estimated above under any head and/or in total.

As per Regulation 52 of the Regulations, the statutory limit on the annual recurring expenses and investment management and advisory fees are as given below. Any excess over these limits will be borne by the AMC.

Maximum Recurring Expenses:

Average daily net assets	Maximum, as a % of Average daily net assets
First 100 Crores	2.25%
Next 300 Crores	2.00%
Next 300 Crores	1.75%
Balance Assets	1.50%

Maximum Management Fee to be charged by the AMC:

Average daily net assets	Maximum, as a % of Average daily net assets
First 100 Crores	1.25%
Balance Assets	1.00%

C. Load Structure

Load is an amount which is paid by the investor to subscribe to the units or to redeem the units from a scheme. Load is used by the AMC to pay commissions to the distributor and to take care of other marketing and selling expenses.

Exit Load: Not Applicable

Since the Units under a Plan will be listed on the Stock Exchange(s), redemption request will not be accepted by the Fund directly before the Maturity Date.

V. RIGHTS OF UNIT HOLDERS

Please refer to SAI for details.

VI. PENALTIES, PENDING LITIGATION OR PROCEEDINGS, FINDINGS OF INSPECTIONS OR INVESTIGATIONS FOR WHICH ACTION MAY HAVE BEEN TAKEN OR IS IN THE PROCESS OF BEING TAKEN BY ANY REGULATORY AUTHORITY

FIL Investments International, a company incorporated in England and Wales and regulated by the Financial Services Authority, received a warning ("advertisement") from the Conseil de Discipline de la Gestion Financiere (Financial Management Disciplinary Committee) in France on May 12, 2003. The basis of the warning was that, between 1994 and 1998, Fidelity Currency Funds (a Bermuda-domiciled range of funds) were publicly offered in France before registration, even though there was no active marketing or promotion of the products at that time. The issue first arose in 1998, when FIL Investments International was simply informed by the French regulatory authority (La Commission des Operations de Bourse ("COB")) that an investigation was proceeding. No investor complaints were received by FIL Investments International and the notification from the COB did not indicate that any such complaints had been made to the COB. The funds have since all been registered. FIL Investments International is a subsidiary of FIL Investment Management Limited, also incorporated in England and Wales, which in turn is a subsidiary of FIL Limited, the holding company of FIA.

For details on how to pay, applications under power of attorney, applications by a non-individual investor, mode of holding, how to redeem, payment of redemption proceeds, effect of redemptions, suspension of the purchase and redemption of units and right to limit redemptions, please refer Statement of Additional Information.

Notwithstanding anything contained in this Scheme Information Document, the provisions of the SEBI (Mutual Funds) Regulations, 1996 and the guidelines thereunder shall be applicable.

For and on behalf of the Board of Directors of
FIL Fund Management Private Limited
(Asset Management Company for Fidelity Mutual Fund)

Ashu Suyash
Managing Director and Country Head

Place: Mumbai
Date: March 16, 2011

LIST OF DESIGNATED COLLECTION CENTRES/INVESTOR SERVICE CENTRES

FIL FUND MANAGEMENT PRIVATE LIMITED

Ahmedabad	: 301, Raindrops Building, Opp. Cargo Motors, C. G. Road, Ellis Bridge, Ahmedabad - 380 006.
Bangalore	: #205-207, 2nd Floor, Phoenix Towers, 16 & 16/1, Museum Road, Bangalore - 560 025.
Chennai	: Old No. 90, New No. 104, Ganesha Towers, Dr. Radhakrishnan Salai, Mylapore, Chennai - 600 004.
Kolkata	: 408, 4th Floor, Azimganj House, 7 Camac Street, Kolkata - 700 017.
Mumbai	: 6th Floor, Mafatlal Centre, Nariman Point, Mumbai 400 021.
Gurgaon	: Ground Floor, Tower-D, Unitech World Cyber Park, Sector-39, Gurgaon-122 001.
Pune	: Unit No. 406, 4th Floor, Nucleus Mall, 1, Church Road, Camp, Pune - 411 001.
Secunderabad	: No. 1-8-304-307, 3rd Floor, Kamala Towers, Pattigadda Street No. 1, (above Mody Ford showroom), Begumpet, Secunderabad - 500 003.

COMPUTER AGE MANAGEMENT SERVICES PRIVATE LIMITED (CAMS)

Chandigarh	: SCO 80-81, 3rd floor, Sector 17 C, Chandigarh - 160 017
Cochin	: 40/9633 D, Veekshanam Road, Near International Hotel, Cochin - 682 035
Goa	: No.108, 1st Floor, Gurudutta Bldg, Above Weekender, M G Road, Panaji, Goa - 403 001
Indore	: 101, Shalimar Corporate Centre, 8-B, South Tukogunj, Opp.Greenpark, Indore - 452-001
Jaipur	: R-7, Yudhisthir Marg ,C-Scheme, Behind Ashok Nagar Police Station, Jaipur - 302 001
Lucknow	: Office no.4, 1st Floor, Centre Court Building, 3/c, 5 - Park Road, Hazratganj, Lucknow - 226 001
Nagpur	: 145, Lendra, New Ramdaspeth, Nagpur - 440 010
Nashik	: Ruturang Bungalow, 2 Godavari Colony, Behind Big Bazar, Near Boys Town School, Off College Road, Nashik - 422 005
New Delhi	: 304-305 III Floor, Kanchenjunga Building 18, Barakhamba Road, Connaught Place, New Delhi - 110 001
Patna	: Kamlalaye Shobha Plaza, Ground Floor, Near Ashiana Tower, Exhibition Road, Patna - 800 001
Surat	: Plot No. 629, 2nd floor, Office No. 2-C/2-D, Mansukhlal Tower, Besides Seventh Day hospital, Opp. Dhiraj Sons Athwalines, Surat - 395 001

The Fund's website viz; http://www.fidelity.co.in will be an official point of acceptance for accepting transactions in the units of the Plan.

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