The Portfolio Manager is a wholly owned subsidiary of Morningstar Investment Management, LLC, and is part of Morningstar’s Investment Management Group, which comprises Morningstar’s regulated entities worldwide. The Portfolio Manager is registered with SEBI as an Investment Adviser (Registration number INA000001357), providing investment advice and research, and as a Portfolio Manager (Registration number INP000006156). While Morningstar Investment Management LLC has abundant experience in portfolio management, the Portfolio Manager itself has no previous experience/track record of providing portfolio management services. The Portfolio Manager has not been the subject of any disciplinary action by SEBI or any other legal/regulatory body.

Investments in securities are subject to market and other risks and there is no assurance or guarantee that the investment objectives of any of the portfolios offered by the Portfolio Manager (each, a “Portfolio”) will be achieved. Portfolio performance may be affected by a wide variety of factors, including, without limitation, security-specific price shifts, changes in general market conditions and/or other micro and macro factors. A Portfolio’s performance results at any particular time will also be impacted by its investment objectives and the investment strategy it uses to achieve those objectives, including without limitation, its then-current asset allocation position. As the price/value of the underlying assets of a Portfolio fluctuates, the value of investors’ investments in that Portfolio and any income derived from it may go up or down. Individual returns of an investor for a particular Portfolio may also vary because of factors such as timing of entry and exit, timing of additional flows and redemptions, individual investor mandate, specific Portfolio construction characteristics and/or structural parameters. Please refer to the Disclosure Document and Portfolio Management Services Agreement for certain Portfolio-specific, risk factors. Note that the composition of a Portfolio and the index used to benchmark it are subject to change from time to time, as may be more fully described in the Disclosure Document.

Past performance of a Portfolio does not indicate its future performance. The Portfolio Manager does not guarantee that any Portfolio will generate positive returns, or that it will meet the needs/investment objectives of any particular person. The names of the Portfolios do not in any manner indicate their prospects or likelihood of returns. Before making an investment decision, please (i) carefully review the Disclosure Document, Portfolio Management Services Agreement, and other related documents, including issue documents pertaining to the underlying investments of the relevant Portfolio(s), and (ii) consult your legal, tax and financial advisors to determine possible legal, tax and financial or any other consequences of investing in any of the Portfolios.
There may be cases where a Portfolio may include a mutual fund scheme that uses an index created and maintained by Morningstar, Inc. (the Portfolio Manager’s ultimate parent company) as its tracking index (i.e., the mutual fund scheme’s investments are derived from the underlying holdings of the Morningstar index). To mitigate any conflict of interest arising from the Portfolio Manager’s selection of such a mutual fund scheme for a Portfolio, the compensation earned by Morningstar, Inc. or an affiliate from the asset manager of such a mutual fund scheme for use of the Morningstar index will not be based on, nor will it include, the assets resulting from the Client’s use of a Portfolio with such a mutual fund scheme as an underlying holding. The Portfolio Manager, its affiliates, and their officers, directors, and employees may have investments in one or more of the Portfolios.