

## Notice

**NOTICE IS HEREBY GIVEN** to the unitholders of Baroda Pioneer Diversified Fund, Baroda Pioneer Global Fund and Baroda Pioneer Growth Fund, open ended equity schemes of Baroda Pioneer Mutual Fund ("BPMF"), that the Board of Directors of Baroda Pioneer Asset Management Company Limited, ("BPAMC"), Investment Managers to BPMF, and the Board of Trustees of BPMF have decided to merge Baroda Pioneer Diversified Fund and Baroda Pioneer Global Fund into Baroda Pioneer Growth Fund, in the interest of all the unitholders in the respective schemes, and in order to benefit from better economies of scale that will allow efficient management of these schemes.

Securities and Exchange Board of India, vide letter no. IMD/RB/175186/2009 dated September 01, 2009, has taken note of the aforesaid proposal. This notice, therefore, is to inform you of the aforesaid proposed merger in terms of the prevailing regulatory requirements. If you have no objection to the above-proposed merger, no action needs to be taken by you. However, in case you do not agree to the same, you have the option of redeeming your units at the applicable NAV (as on the date of acceptance of your application for redemption), without payment of any exit load, if applicable. This option to exit without payment of exit load can be exercised during the period of 30 days starting from 30th September 2009 and ending on 30th October 2009 (both days inclusive). Your redemption requests may be submitted at any of the Investor Service Centres / official points of acceptance designated by BPMF. The merger will be effected on 30th October 2009.

Unitholders of Baroda Pioneer Growth Fund may note that the Scheme's investment objectives, asset allocation pattern, annual scheme recurring expenses and other features will remain unchanged after the proposed merger under reference. However, the benchmark index for the Scheme will be changed from BSE Sensex to CNX 100.

Unitholders of Baroda Pioneer Growth Fund may also note that there will not be any tax impact on them, should they choose to continue holding their units. However, unitholders of Baroda Pioneer Diversified Fund and Baroda Pioneer Global Fund may note that on 30th October 2009, as there will be a fresh issue of units of Baroda Pioneer Growth Fund in lieu of units held in these schemes, the transaction may be treated as redemption of units in Baroda Pioneer Diversified Fund and Baroda Pioneer Global Fund respectively, and may entail capital gain or loss, as the case may be, in the hands of the unitholder. Unitholders are strongly advised to consult their Tax Advisors for the specific tax implications applicable to them.

Unitholders of Baroda Pioneer Diversified Fund and Baroda Pioneer Global Fund may also note that Units allotted in Baroda Pioneer Growth Fund will be treated as fresh subscription in the Scheme, but in accordance with the requirements specified by SEBI circular no. SEBI/IMD/CIR No.4/168230/09 dated June 30, 2009, no entry load will be charged on the issue of units of Baroda Pioneer Growth Fund. Also, Unitholders of Baroda Pioneer Diversified Fund may note that after the merger, the personal accident insurance cover will no longer be available.

Unitholders of all the above schemes as of 24th September 2009 have been informed, by individual communication, of the details of the proposed merger, along with other required disclosures. Unitholders may also contact the Registrar, viz., - M/s. Karvy Computershare Private Limited, 21, Avenue 4, Street No. 1, Banjara Hills, Hyderabad-500 034, for a copy of the communication.

For further information / assistance in this regard, please call our Client Relations team at Mumbai: 501, Titanium, 5th Floor, Western Express Highway, Goregaon (E), Mumbai 400063, or Visit us at [www.barodapioneer.in](http://www.barodapioneer.in) or e-mail us at [info@barodapioneer.in](mailto:info@barodapioneer.in), or please call on our Toll free no. - 18004190911.

**For Baroda Pioneer Asset Management Company Limited**  
(Investment Managers to BPMF)

Sd/-

Place: Mumbai

Date: September 28, 2009

**Rajan Krishnan**

Chief Executive Officer

**Statutory Details:** Baroda Pioneer Mutual Fund has been constituted as a trust under the Indian Trust Act, 1882 **Sponsor:** Pioneer Global Asset Management SpA & Bank of Baroda. **Trustee:** Board of Trustees of Baroda Pioneer Mutual Fund. **Investment Manager:** Baroda Pioneer Asset Management Company Limited. **Risk Factors:** Mutual funds and securities investments are subject to market risks and there can be no assurance and no guarantee that the objectives of Baroda Pioneer Mutual Fund can be achieved. As with any investment in securities, the NAV of the units issued under the scheme(s) can go up or down, depending upon the factors and forces affecting the capital markets. Past performance of the Sponsor/AMC/ does not indicate or guarantee the future performance of the Schemes of Baroda Pioneer Mutual Fund.

Baroda Pioneer Diversified Fund (Investment Objective: To generate medium to long term Capital appreciation by investing in a diversified portfolio of equity and equity related securities of large mid and small companies.), Baroda Pioneer Global Fund, (Investment Objective: To generate medium to long term Capital appreciation by investing in a diversified portfolio of equity and equity related securities of large mid and small companies.), Baroda Pioneer Growth Fund (Investment Objective: To generate long term Capital appreciation from an actively managed portfolio of equity related instruments.), are only the names of the Schemes and do not in any manner indicate either the quality of the Schemes or their future prospects or returns. The Sponsor is not responsible or liable for any loss resulting from the operations of the Mutual Fund beyond the contribution of an amount of Rs. 10 Lakhs towards setting up Baroda Pioneer Mutual Fund. Investors in the scheme(s) are not being offered a guaranteed or assured rate of return or monthly or regular/periodical income distribution, and the actual returns and/or periodical income distribution of an investor will be based on the distributable surplus. Investors are urged to read the Scheme Information Document carefully and consult with their legal/tax/investment advisor before they invest the Scheme. **Scheme specific risk factors are mentioned in the Scheme Information Document. Kindly refer to the Statement of Additional Information & Scheme Information Document carefully before investing.**

For further details, kindly contact:

**Baroda Pioneer Asset Management Company Limited**

501, Titanium, 5th Floor, Western Express Highway

Goregaon (E), Mumbai -400063.

Vist us at : [www.barodapioneer.in](http://www.barodapioneer.in),

Email : [info@barodapioneer.in](mailto:info@barodapioneer.in)

