Arudha SIF
by Bandhan Mutual Fund

MFD to Specialized Investment Funds (SIFs) Distributor: A Step-by-Step Guide

A Step-by-Step Guide:

1. Step 1: Obtaining the Certification Applicable to You

The certification requirement depends on the certification you currently hold.

Sr. No	Scenario	What you need to do
1.	You hold only a valid NISM Series V-A Mutual Fund Distribution Certification.	***You need to obtain NISM Series V-D: Mutual Fund -Specialized Investment Fund Distributor Certification.***[1]
2.	You have already obtained the NISM Series XIII- Common Derivatives Certification (obtained on or before September 21, 2026) and continue to hold a valid NISM Series V-A Certification.	***You are not required to immediately obtain NISM V-D Certification. You may continue to distribute SIFs until your NISM Series XIII expires.*** Thereafter, you will be required to obtain NISM Series V-D certification to continue distributing SIFs.

[1]SEBI in its circular on "Certification Requirements for Distribution of Specialized Investment Funds (SIFs)", dated July 21, 2026 stated: Any persons employed or engaged or to be employed or engaged in the sale and/or distribution of SIF products shall be required to have a valid "NISM Series-V-D - Mutual Fund - Specialized Investment Fund Distributors Certification". Entities holding this certification shall be eligible to distribute both Mutual Fund and SIF products, without separately holding "NISM Series V-A – Mutual Fund Distributors Certification".

2. Step 2: Obtain and Maintain a Valid ARN

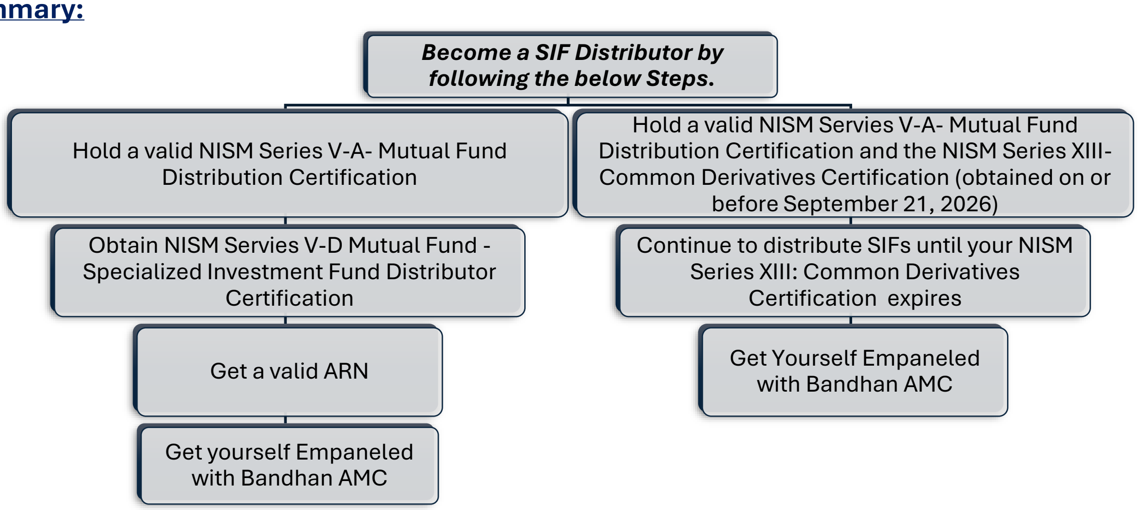
After successfully passing the NISM Series V-D examination:

- Update your certification details with AMFI.
- Maintain a valid AMFI Registration Number (ARN).

3. Step 3: Get Empaneled with Bandhan

Once you have obtained the required certification and hold a valid ARN, contact your relationship manager at Bandhan AMC to complete your SIF onboarding process or submit a duly filled and signed empanelment form ***(click here to see the empanelment form)***.

➢ Summary:



Once the above steps are completed, you may begin recommending SIFs and expanding your product offering to meet the evolving need of your clients. ***Explore the Arudha SIF range today.***

Bandhan Mutual Fund: MF/042/00/3

Disclaimer:

Investments in Specialized Investment Fund involves relatively higher risk including potential loss of capital, liquidity risk and market volatility. Please read all investment strategy related documents carefully before making the investment decision.

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.