AngelOne Mutual Fund

Roles and Responsibilities of CXOs

The below disclosure is being made on the roles and responsibilities of CXOs of Angel One Asset Management Company Limited (AO AMC) related to risk management, in compliance with "Annexure 1: Risk Management Framework (RMF) for Mutual Funds" of SEBI Master Circular reference number SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024.

Chief Executive Officer (CEO)

The CEO shall be responsible for all the risks at both AO AMC level and Scheme level. Roles and responsibilities of CEO with respect to risk management include, but not limited to the following:

- Monitor and manage all the risks at both AO AMC and Scheme level.
- Review the outcomes of risk management function on a monthly basis.
- Approve roles and responsibilities including KRAs of Chief Investment Officer (CIO) and other CXO like Chief Compliance Officer (CCO), Chief Operations Officer (COO), Chief Business Officer (CBO), Chief Financial Officer (CFO), etc. with respect to risk management.
- Define Delegation of Power (DoP) framework for daily risk management, reporting and corrective actions and place it with Board of AO AMC for approval.
- Define risk appetite at AO AMC and scheme level and place these at the risk committees for approvals.
- Define appropriate risk metric for:
    - CIO / Fund Managers, and
    - CXOs including, CCO, COO, CBO, CFO, CISO, etc.
- Review risks events across different functions and approve corrective / recommended actions highlighted by the CIO and other CXOs.
- Review identified fraud incidents, loss and near miss incidents along with corrective action plans.
- Approve the corrective action on various findings and report to the board of AMC and trustee regarding the same and also escalate to the Board of AO AMC and Trustees, if required, any major findings being reported.
- Ensure adherence to the guidelines pertinent to SEBI in respect of RMF and relevant principles thereunder including risk identification, risk management, risk reporting (both periodic and escalation of material incident) and corrective actions taken, if any.

Chief Risk Officer (CRO)

The CRO shall be responsible for overall implementation and governance of the Risk Management Framework as outlined under this Policy and ensure that there is an effective monitoring and reporting framework of risk management in line with the regulatory requirements.

Roles and responsibilities of CRO and risk management department include, but not limited to the following:

- Responsible for implementation and governance of Risk Management Framework (RMF) across AO AMC and Mutual Fund Schemes.
- Ensure the RMF and related policies are defined, reviewed, and updated periodically and placed at the relevant committees and Board for approval.
- Review specific responsibilities and KRAs of management, including CEO, CIO, CXOs, and Fund Managers with respect to risk management.
- Responsible for overall risk management related activities of the AO AMC and Mutual Fund Schemes.
- Establishing and promoting an organization wide risk conscious culture.
- Formulate and implement structured reporting process for risk monitoring and reporting to Risk Committees and Board of AO AMC and Trustee at least on a quarterly basis covering all risks including risk metrics, escalation of material risk related incidents, timely and corrective actions taken, if any.
- Monitor and ensure adherence and compliance to RMF across AO AMC and Mutual Fund Operations.
- Ensure that DoP is approved by the Board for risk management by CRO covering the following:
    - Daily risk management
    - Daily risk reporting
    - Corrective actions at the level of Fund manager, CIO and CEO
- Review and suggest changes to the risk appetite and risk metrics for AO AMC and Schemes.
- Ensure formulation and implementation of adequate mechanism for:
    - Generating early warning signals.
    - Ensure stress testing for investment, credit and liquidity risks (based on approved parameters) are duly performed and results evaluated by the relevant committees.
    - Recommend changes in the tolerance limits of risk metric to CEO.
    - Measurement and review of AO AMC and Scheme Specific Risks including RCSA.
    - Assessment and review of AO AMC and Scheme Specific risks and related policies.
    - Formulation of fraud risk registers and fraud response mechanism.
    - Escalation matrix for reporting and resolution of incidents (loss, near miss, fraud etc.).

    - Ensure review of material outsourced activities at least on an annual basis.
    - Adequate framework to detect and prevent security market violation, frauds and malpractices by the AO AMC and reporting framework on the same to the Risk Management Committees and Board of AO AMC and Trustee.
- Review and report the following to the ERMC and RMCB of AO AMC and Trustee:
    - Risk reports and dashboards capturing deviations to risk thresholds, risk appetite across AO AMC and Schemes.
    - Results of monitoring of early warning signals by respective functions.
    - Result of stress testing based on defined parameters for investment, credit and liquidity risks, etc.
    - Internal and external fraud incidents reported / identified by CXOs including evaluation of fraud risk scenarios.
    - Near miss and loss incidents identified and reported by the respective departments.
    - Liquidity risk including asset liability mismatch at scheme and portfolio level, monitored on a monthly basis.
    - Major findings and corrective actions reported by the CXOs.
    - Delays in implementation of corrective actions by CXOs.
    - Half-Yearly RCSA outcome along with control gaps and mitigating actions put in place by the management and risk function.
    - Existing and emerging key risks associated with AO AMC and Scheme level.
- Independent assessment and reporting of risks to various committees and CEO.
- Ensure insurance cover is maintained based on AO AMC and Trustee approval for the MF operations and third-party losses.
- Put in place mechanisms for risk reporting at least on a quarterly basis to the Board of AO AMC, Trustees, RMCB and ERMC, covering all risks including risk metrics, escalation of material risk related incidents, timely and corrective actions taken, if any.
- Put in place a mechanism of risk reporting (including outcomes for risk management function) to CEO on a monthly basis. This reporting shall be independent from the CIO and verified by the risk team.
- Approve investment limit setup in the system as per regulations, SID, internal limits in line with Board approved policies, etc.
- Inform the Board of AO AMC, Trustees, RMCB and ERMC regarding any major findings or corrective actions required and update on closure or the status of various recommendations.
- Ensure that any significant emerging risk issues that are not adequately addressed by the responsible functional department are promptly reported to the Management or ERMC or RMCB or Board, as appropriate.
- Ensure risk registers, risk metrics and risk profile etc., are current and updated across the Company.
- Initiate and conclude half-yearly risk and control self-assessment (RCSA) across functions and report the outcome.
- Design and implement a structured bottom-up risk reporting process.

- Perform meaningful and independent analysis of risks, incidents, events or any other related information reported to risk management function.
- Report the outcome along with the steps taken to mitigate the risks to the management at least once on a monthly basis and to the Board of AO AMC and Trustees on a quarterly basis through respective RMCB.

Chief Investment Officer (CIO)

CIO is responsible for daily management of risk and necessary reporting relating to investment risk of all schemes such as market Risk, liquidity Risk, credit risk etc. and other scheme specific risks (Compliance Risk, Fraud Risk, etc.).

Roles and responsibilities of CIO with respect to risk management include, but not limited to the following:

- Daily management of risk and reporting of any breaches as per DOP relating to Investment risk of all schemes such as market risk, liquidity risk, credit risk etc. and other scheme specific risks (compliance risk, fraud risk, etc.).
- Adherence to the guidelines pertinent to SEBI in respect of RMF and relevant principles thereunder including risk identification, risk management, risk reporting (both periodic and escalation of material incident) and corrective actions taken, if any.
- Defining specific responsibility of investment team members include fund managers, dealers, etc.
- Ensure adherence to risk appetite framework and maintain risk levels for schemes.
- Calculate the overall risk by taking in to account the weighted average of (i) the risk-o-meter and (ii) the events of defaults. Both (i) and (ii) are to be calculated in terms of a number taking into account the risk-o-meter and events of defaults or early mortality of investments which may inter alia include credit default, change in yield, change in NAV, external shock or unusual redemptions, etc. to quantify the overall risk.
- Escalate the corrective actions taken, if any, to the CEO and the CRO.
- Ensure implementation of an integrated investment management system across front office, mid office and back office.
- Ensure investment and related policies are aligned to the investment objectives as documented in the Scheme Information Document ("SID") and regulatory guidelines issued from time to time.
- Formulate, review and implement a framework for:
    - Updating / modification in the equity or debt investment universe.
    - Updating in internal investment limits.
    - Provide relevant information to CRO regarding the risk reports.
    - Quantitative risk analysis (using metrics such as VaR, Sharpe Ratio, Treynor Ratio, Information Ratio, tracking error, etc.).
    - Review portfolio concentration and take necessary actions to make adjustments to the portfolio holding.
    - Monitoring risk appetite within the potential risk class of the respective schemes.

    - Assessment of the governance risk of the issuer.
    - Assessment and monitoring risks of investing in multiple markets.
    - Maintenance of all relevant documents and disclosures with regard to the debt and money market instruments before finalizing the deal.
    - Ensuring that schemes are managed in line with regulatory requirements.
- Manage and monitor investment risks by reviewing published reports and taking corrective action basis the following:
    - Redemption analysis.
    - Investor concentration analysis.
    - Distributor concentration analysis.
- Ensure adherence to the "Stewardship Code" and other regulatory updates prescribed by SEBI / AMFI for mutual funds.
- Ensure periodic reviews and monitoring the following:
    - Activities performed by fund managers with respect to risks identification, risk management, reporting and corrective actions.
    - Review and approve the changes to the risk appetite within the potential risk class of the respective schemes.
    - Exceptions / breaches to the Investment limits and identify and implement corrective actions.
    - Investment risk for new products.
    - Implementation of controls around dealing room such as:
        - Non usage of mobile phones.
        - Handling of information.
        - Dedicated recorded lines.
        - Restricted internet access.
    - Ensure adequate due diligence are conducted and documented during inter-scheme transfers.
- Monitor exceptions identified on review of the regular risk management activities.
- Review adequacy of disclosures made to the investors regarding significant risks such as liquidity, counterparty and credit, investment, and other risk areas across all schemes.
- Ensure that fund managers and dealers comply with Code of Conduct as per Schedule V B of Mutual Fund Regulations.
- Define and set internal limits such as:
    - Minimum number of stocks/securities.
    - Cash (net of derivatives).
    - Stocks/securities vis-a-vis benchmark.
    - Beta, tracking error, etc., range.
- Report the key risk identified and corrective actions taken to the CEO and CRO.
- Formulate, review and provide inputs to update the Half Yearly RCSA for key risks and controls to CRO.
- Perform and report outcomes of Half Yearly RCSA to CRO.
- Adherence to the guidelines pertinent to SEBI in respect of RMF and relevant principles thereunder including risk identification, risk management, risk reporting (both periodic and escalation of material incident) and corrective actions taken, if any.

Fund Managers

The fund managers are responsible for daily management of investment risk of managed schemes such as market risk, liquidity risk, credit risk and other scheme specific risks and appropriate risk reporting of any risk related event to CIO.

Roles and responsibilities of fund managers with respect to risk management include, but not limited to the following:

- Responsible for daily management of investment risk of managed schemes such as market risk, liquidity risk, credit risk and other scheme specific risks within approved limits and appropriate risk reporting of any risk related event to respective CIO.
- Ensure adherence to risk management framework, SID, internal and regulatory limits.
- Ensure adherence of applicable provisions of Mutual Funds Regulations including Code of Conduct per Schedule V B.
- Ensure adherence to risk appetite framework and maintain risk levels for schemes.
- Suggest / provide inputs on changes required to risk appetite to the CIO.
- Recommend reduction / change in the risk level of the schemes within the Potential Risk Class (PRC) to the CIO.
- Report identified risk, risk related events, other operating events and corrective actions plans to the CIO.
- Measure risks in accordance with the approved internal policy and risk metric.
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- Periodic analysis of bulk trades and block deals of large values.
- Analysis and evaluation of ratings received from multiple credit rating agencies for securities across portfolios and take necessary actions.
- Review adequacy of disclosures made to the investors regarding significant risks such as liquidity, counterparty and credit, investment, and other risk areas across all schemes.
- Ensure disclosures made to clients are consistent with investments and holdings.
- Manage and monitor investments in schemes by reviewing published:
    - Quantitative risk analysis using metrics such as VaR, Sharpe Ratio, Treynor Ratio, Information Ratio, Tracking Error, etc.
    - Analysis of concentration limits (counterparty wise, group wise, industry or sector wise, geography wise).
- Perform due diligence at the time of buying securities through inter scheme transfers.
- Ensure maintenance of all relevant documents and disclosures with regard to debt and money market instruments before finalizing the deal.
- Formulate, review and provide inputs to update the Half Yearly RCSA for key risks and controls to CRO.
- Perform and report outcomes of Half Yearly RCSA to CRO.
- Take corrective action for deviations, if required, as per the approved Delegation of Power (DoP) and escalate major risk related events to CIO.
- Ensure adherence to the guidelines pertinent to SEBI in respect of RMF and relevant principles thereunder including risk identification, risk management, risk reporting (both periodic and escalation of material incident) and corrective actions taken, if any.

Where the CIO and Fund Manager are the same for schemes, the CIO shall ensure the adherence of roles and responsibilities of Fund Manager (as defined above), as well.

Chief Compliance Officer (CCO)

Roles and responsibilities of CCO with respect to risk management include, but not limited to the following:

- Responsible for the governance of compliance risks.
- Formulate and implement compliance and other policies such as prohibition of insider trading and personal securities trading policy, compliance manual, code of conduct, conflicts of interest policy, related party transactions policy, gifts and entertainment policy, whistle blowing policy, record retention policy, etc. in accordance with SEBI risk management framework and approved by the Board of AMC and Trustee.
- Review and suggest changes in the policies and obtain approval from Board of AMC and Trustee.
- Ensure identification and communication of regulatory updates to the respective functions and CXOs and monitor implementation.
- Provide inputs to CRO to define risk threshold and risk appetite of Compliance.
- Define and delegate roles to the personnel within the compliance function for identifying and reporting risks.
- Provide relevant information to CRO regarding monthly / quarterly risk reporting to the Committees.
- For the relevant functional risks, identify, analyze and report the following to the CRO and CEO along with recommended action plan for:
    - Early warning signals.
    - Emerging risks.
    - Major findings.
    - Near miss and loss events.
    - Fraud incidents.
    - Ensure escalation of such incidents as per the escalation matrix approved by CRO.
- Ensure timely and accurate filing of the regulatory returns / filings.
- Review the risk level for the functional risk is in accordance with the approved risk threshold and risk metric.
- Ensure adherence with the DoP framework.
- Formulate, review and provide inputs to update the Half Yearly RCSA for key risks and controls to CRO.
- Perform and report outcomes of Half Yearly RCSA to CRO.
- Identify and report operating events and implement corrective actions / recommend action plans for deviations in the controls to CRO and CEO.
- Ensure timely submission of regulatory reports to the Regulator and Board of AMC and Trustee as prescribed by the SEBI Mutual Funds Regulations.
- Monitor the following scheme related disclosures:
    - Disclosure of credit (quality of investments made mainly debt based on the credit rating), counterparty, investment and other risks associated with the scheme to the investors.

    - Scheme's risk profile is stated in all communications with investors including in the SID and marketing materials.
    - Incorporate any other elements of risk appetite as may be stipulated by AMCs and rustees in SID.
- Implement process for prevention or detection of possible insider trading at the personnel or portfolio levels.
- Implement process for performing compliance check of AMC's marketing materials (collateral, brochures etc.), website uploads, digital advertising, and performance advertising etc. before its usage.
- Ensure that roles and responsibilities as per the RMF is disclosed on the AMC website.
- Ensure adherence to the guidelines pertinent to SEBI in respect of RMF and relevant principles thereunder including risk identification, risk management, risk reporting (both periodic and escalation of material incident) and corrective actions taken, if any.

Chief Operating Officer (COO)

Roles and responsibilities of COO with respect to risk management include, but not limited to the following:

- Responsible for the governance of risks related to operations and investor services.
- Formulate and implement policies and procedures related to operations and investor services function including mutual fund accounting policy, valuation policy, operational risk management policy, outsourcing policy, Investor Services Charter, etc.
- Provide inputs to CRO to define risk threshold and risk appetite.
- Define and delegate roles to the key personnel within the operations function for identifying and reporting risks.
- Provide relevant information to CRO regarding the risk reports.
- For the relevant functional risks, identify, analyze and report the following to the CRO and CEO along with recommended action plan for:
    - Early warning signals.
    - Emerging risks.
    - Major findings.
    - Near miss and loss events.
    - Fraud incidents.
    - Ensure escalation of such incidents as per the escalation matrix approved by CRO.
- Perform adequate due diligence of outsourced vendors prior to onboarding.
- Ensure periodic assessment of outsourced vendors considering following elements:
    - Review of vendors' people, systems and processes.
    - Documentation and communication of error tolerance and code of conduct and monitoring breaches.
    - Monitor fraud vulnerabilities in the outsourced process.
- Monitor outliers findings identified during periodic assessment of outsourced vendors and recommend and monitor implementation.
- Ensure adequate segregation of duties within the finance function for accounting related activities for scheme and AMC.

- Ensure risk level are in accordance with the approved risk threshold and risk metric.
- Ensure implementation of an integrated investment management system across front office, mid office and back office.
- Ensure adherence with the DoP framework.
- Formulate, review and provide inputs to update the Half Yearly RCSA for key risks and controls to CRO.
- Perform and report outcomes of Half Yearly RCSA to CRO.
- Identify and implement corrective actions / recommend action plans for deviations in the controls and present to CRO and CEO.
- Ensure adherence to the guidelines pertinent to SEBI in respect of RMF and relevant principles thereunder including risk identification, risk management, risk reporting (both periodic and escalation of material incident) and corrective actions taken, if any.

Chief Business Officer (CBO)

Roles and responsibilities of CBO with respect to risk management include, but not limited to the following:

- Responsible for the governance of business risks, sales and distribution risks including the risk of mis-selling, marketing and products.
- Provide inputs to CRO to define risk threshold and risk appetite.
- Define and delegate roles to the key personnel within the distribution / sales function for identifying and reporting risks.
- Provide relevant information to CRO regarding the risk reports.
- For the relevant functional risks, identify, analyze and report the following to the CRO and CEO along with recommended action plan for:
    - Early warning signals.
    - Emerging risks.
    - Major findings.
    - Near miss and loss events.
    - Fraud incidents.
    - Ensure escalation of such incidents as per the escalation matrix approved by CRO.
- Review the risk level for the functional risk is in accordance to the approved risk threshold and risk metric.
- Ensure adherence with the DoP framework.
- Formulate, review and provide inputs to update the Half Yearly RCSA for key risks and controls to CRO.
- Perform and report outcomes of Half Yearly RCSA to CRO.
- Identify and implement corrective actions / recommend action plans for deviations in the controls and present to CRO and CEO.
- Monitor the distribution channels and miss-selling incidents reported such as:
    - Number of mis-selling incidents.
    - Negative comments in the inspection report relating to distribution.
    - Analysis of the portfolio of investors e.g. nature of investments vis-à-vis risk appetite of investor.

- Ensure detailed periodic analysis should be done to identify mis-sellings, if any and report the identified mis-selling incidents to CRO and CEO.
- Ensure all sales staff and distributors are NISM certified with the required qualifications prescribed by SEBI/AMFI.
- Ensure to have an approved methodology for determining commission structures applicable to distributors / products, together with an authorization matrix for approving deviations and reporting cost-benefit outcome.
- Ensure that commissions and other payments made to distributors adhere to AMFI and regulatory requirements.
- Ensure regular performance review of distributors along with enhanced due diligence wherever appropriate.
- Exceptions reported by Sales & Marketing basis reviews done for distributors.
- Ensure adherence to the guidelines pertinent to SEBI in respect of RMF and relevant principles thereunder including risk identification, risk management, risk reporting (both periodic and escalation of material incident) and corrective actions taken, if any.

Chief Financial Officer (CFO)

Roles and responsibilities of CFO with respect to risk management include, but not limited to the following:

- Responsible for the governance of financial accounting and reporting risks.
- Provide inputs to CRO to define risk threshold and risk appetite.
- Define and delegate roles to the key personnel within the finance / accounting function for identifying and reporting risks.
- Provide relevant information to CRO regarding the risk reports.
- For the relevant functional risks, identify, analyze and report the following to the CRO and CEO along with recommended action plan for:
    - Early warning signals.
    - Emerging risks.
    - Major findings.
    - Near miss and loss events.
    - Fraud incidents.
    - Ensure escalation of such incidents as per the escalation matrix approved by CRO.
- Ensure adequate segregation of duties within the finance function for accounting related activities for AMC.
- Review the risk level are in accordance with the approved risk threshold and risk metric.
- Ensure adherence with the DoP framework.
- Formulate, review and provide inputs to update the Half Yearly RCSA for key risks and controls to CRO.
- Perform and report outcomes of Half Yearly RCSA to CRO.
- Identify and implement corrective actions / recommend action plans for deviations in the controls and present to CRO and CEO.

- Formulate procedure documents and implement process to perform periodic testing of internal controls over financial reporting of Mutual Fund schemes.
- Ensure adherence to the guidelines pertinent to SEBI in respect of RMF and relevant principles thereunder including risk identification, risk management, risk reporting (both periodic and escalation of material incident) and corrective actions taken, if any.

Head of Technology

Roles and responsibilities of Head of Technology with respect to risk management include, but not limited to the following:

- Responsible for the governance of Information Technology risks.
- Implement policies, such as Information Technology and Security Policy, Cyber Security and Cyber Resilience Policy, and Policy on Privacy and Security in accordance with SEBI risk management framework.
- Ensure DR plan is in place in accordance with the regulatory guidelines, as applicable.
- Review and suggest changes in the policies and obtain approval from the Board of AMC and Trustee.
- Provide inputs to CRO to define risk threshold and risk appetite of Information Technology.
- Define and delegate roles to the key personnel within the IT function for identifying and reporting risks.
- For the relevant functional risks, identify, analyze and report the following to the CRO and CEO along with recommended action plan for:
    - Early warning signals.
    - Emerging risks.
    - Major findings.
    - Near miss and loss events.
    - Fraud incidents.
    - Ensure escalation of such incidents as per the escalation matrix approved by CRO.
- Frame and ensure adherence to the Business Continuity Plans and the required systems are in place and updated periodically.
- Frame a cyber-security and cyber resilience framework and audit framework encompassing systems and processes for Mutual Funds/AMCs and suggest timely changes to ensure effectiveness of the framework.
- Ensure implementation of an integrated investment management system across front office, mid office and back office.
- Ensure adherence to the Delegation framework.
- Formulate, review and provide inputs to update the Half Yearly RCSA for key risks and controls to CRO.
- Perform and report outcomes of Half Yearly RCSA to CRO.
- Identify and implement corrective actions / recommend action plans for deviations in the controls and present to CRO and CEO.
- Ensure adherence to the guidelines pertinent to SEBI in respect of RMF and relevant principles thereunder including risk identification, risk management, risk reporting

(both periodic and escalation of material incident) and corrective actions taken, if any.

Chief Information Security Officer (CISO)

Roles and responsibilities of CISO with respect to risk management include, but not limited to the following:

- Responsible for the governance of Technology, Information Security and Cyber Risks.
- Formulate and implement policies, such as Information Security Policy, Cyber Security and Cyber Resilience Policy, and Policy on Privacy and Security in accordance with SEBI risk management framework.
- Defining Delegation of Power (DoP) and ensure adherence with DoP framework.
- Formulate, review and provide inputs to update the Half Yearly RCSA for key risks and controls to CRO.
- Perform and report outcomes of Half Yearly RCSA to CRO.
- Identify and implement corrective actions / recommend action plans for deviations in the controls and present to CRO and CEO.
- Provide relevant information to CRO regarding the risk reports.
- For the relevant functional risks, identify, analyze and report the following to the CRO and CEO along with recommended action plan for:
    - Early warning signals.
    - Emerging risks.
    - Major findings.
    - Near miss and loss events.
    - Fraud incidents.
    - Ensure escalation of such incidents as per the escalation matrix approved by CRO.
- Ensure system and processes as elaborated in SEBI circulars issued from time to time, on cyber security and cyber resilience framework and audit framework and cloud framework, etc., are in place.
- BCP Testing and DR drills.
- Adherence to guidance as provided by Technology Committee of the Board.
- For material outsourcing activities, perform adequate due diligence of outsourced vendors prior to onboarding and ensure periodic assessment is conducted of outsourced vendors in accordance with outsourcing policy.
- Frame a cyber-security and cyber resilience framework and audit framework encompassing systems and processes for Mutual Fund/AMC and suggest timely changes to ensure effectiveness of the framework.
- Ensure adherence to the guidelines pertinent to SEBI in respect of RMF and relevant principles thereunder including risk identification, risk management, risk reporting (both periodic and escalation of material incident) and corrective actions taken, if any.

Human Resources Function

Roles and responsibilities of HR Function with respect to risk management include, but not limited to the following:

- Responsible for the governance of Human Resource risks.
- Formulate and implement Human Resources and remuneration policy.
- Provide inputs to CRO to define risk threshold and risk appetite.
- Define and delegate roles to the key personnel within the human resource function for identifying and reporting risks.
- Provide relevant information to CRO regarding the risk reports.
- For the relevant functional risks, identify, analyse, and report the following to the CRO and CEO along with recommended action plan for:
    - Early warning signals.
    - Emerging risks.
    - Major findings.
    - Near miss and loss events.
    - Fraud incidents.
    - Ensure escalation of such incidents as per the escalation matrix approved by CRO.
- Review the risk level for the functional risk is in accordance with the approved risk threshold and risk metric.
- Ensure adherence with the DoP framework.
- Formulate, review and provide inputs to update the Half Yearly RCSA for key risks and controls to CRO.
- Perform and report outcomes of Half Yearly RCSA to CRO.
- Identify and implement corrective actions / recommend action plans for deviations in the controls and present to CRO and CEO.
- Ensure a well-defined succession planning process for KMP and other key positions in the AMC.
- Adequate backup and succession plan for key positions and key people are present at all times to ensure that at no point of time the AMC is deprived of the services of any Key Managerial Person (KMP).
- Ensure adherence to the SEBI risk management framework.
- Ensure that risk related KRAs are defined for CXOs and one level below CXO as required by the SEBI RMF.
- Ensure adherence to the guidelines pertinent to SEBI in respect of RMF and relevant principles thereunder including risk identification, risk management, risk reporting (both periodic and escalation of material incident) and corrective actions taken, if any.

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