

Notice- cum- Addendum

NOTICE - CUM - ADDENDUM TO THE SID AND KIM OF ZERODHA MUTUAL FUND

Investors / unitholders are requested to note that the SEBI (Mutual Funds) Regulations, 2026 ("MF Regulations, 2026"), effective from April 01, 2026, have introduced a revised framework governing the Total Expense Ratio (TER) for mutual fund schemes. As per the MF Regulations, 2026:

- **Total Expense Ratio (TER)** means the ratio of total of all expenses charged to the investors of the scheme to the total assets under management of the scheme.
- The **TER shall consist of:**
- **Base Expense Ratio (BER)**, which shall be charged to the scheme(s) within the base limits as specified under sub-regulation (7) of Regulation 66 and shall include:
 - Investment and Advisory Fees (**Sub-regulation 4 of Regulation 66**)
 - Recurring Expenses (**Sub-regulation 5 of Regulation 66**)
 - Charges/commission/fees related to distribution of mutual fund schemes (**Sub-regulation 6 of Regulation 66**)
 - but excluding statutory levy applicable, if any, on the said expenses and transaction cost specified under (**Sub-regulation 10 of Regulation 66**)
- **Brokerage cost (Sub-regulation 9 of Regulation 66):** schemes may charge expense incurred towards brokerage for execution of trades, over and above the base expense ratio, subject to a maximum of 0.06% of trade value in case of cash market transactions and 0.02% of trade value in case of derivatives transactions. Any expense charged towards brokerage over and above the specified limits shall form part of the base expense ratio.
- **Transaction cost (Sub-regulation 10 of Regulation 66)** shall mean regulatory levies and any other expenses charged by the stock exchanges, clearing corporation and clearing house, as applicable. Such transaction costs shall not form part of the base expense ratio.
- **Statutory levy (clause yy of sub regulation 1 of Regulation 2)** means levy imposed by the Central Government or State Government.
- Any expense other than those specified under sub-regulations (4), (5), (6), (9) and (10) shall not be charged to the scheme and shall be borne by the Asset Management Company or Trustee or Sponsors.
- No charges other than the base expense ratio, brokerage cost, transaction cost, statutory levy and exit load, including such other levies as may be specified by SEBI, shall be charged to the investors.

Pursuant to the above regulatory changes, the disclosures pertaining to '**Annual Scheme Recurring Expenses**' in the Scheme Information Document (SID) and Key Information Memorandum (KIM) of the schemes of Zerodha Mutual Fund shall stand revised as mentioned in Table 1 below with effect from **April 01, 2026**.

Table 1

Scheme name	Direct plan/ Growth Options	
	Maximum TER as per cent of the daily net assets [Existing]	Maximum Base Expense Ratio (BER) as per cent of the daily net assets [Revised]
Zerodha Nifty Midcap 150 ETF	1.00 %	0.90%
Zerodha Silver ETF		
Zerodha Nifty 100 ETF		
Zerodha Nifty 1D Rate Liquid ETF		
Zerodha Nifty LargeMidcap 250 Index Fund		
Zerodha Gold ETF		
Zerodha ELSS Tax Saver Nifty LargeMidcap 250 Index Fund		
Zerodha Nifty 50 Index Fund		
Zerodha BSE SENSEX Index Fund		
Zerodha Nifty 50 ETF		
Zerodha Nifty Smallcap 100 ETF		
Zerodha Nifty 8-13 Yr G-Sec ETF		
Zerodha Nifty Short Duration G-Sec Index Fund		
Zerodha Overnight Fund#	2.00%	1.85%
Zerodha Multi Asset Passive FoF^	1.00%	0.90%
Zerodha Gold ETF FoF^		
Zerodha Silver ETF FoF^		

#For Zerodha Overnight Fund, the existing slab-wise structure for charging maximum recurring expenses to the Scheme shall be as per the limits prescribed under the MF Regulations and shall continue to be subject to percentage limits of daily average net assets, as set out below under Table 2:

^The base expense ratio of Fund of Funds to be charged over and above the weighted average of the base expense ratio of the underlying scheme shall not exceed two times the weighted average of the base expense ratio levied by the underlying scheme(s), subject to the overall ceilings for Fund of Funds as mentioned above.

Table 2

Assets under management Slab (in Rs. crore)	Existing TER (incl. GST)	Revised BER (excl. GST)
On the first Rs. 500 crores of the daily net assets	2.00%	1.85%
On the next Rs. 250 crores of the daily net assets	1.75%	1.65%
On the next Rs. 1,250 crores of the daily net assets	1.50%	1.40%
On the next Rs. 3,000 crores of the daily net assets	1.35%	1.25%
On the next Rs. 5,000 crores of the daily net assets	1.25%	1.15%
On the next Rs. 40,000 crores of the daily net assets	Expense ratio reduction of 0.05% for every increase of Rs.5,000 crores of daily net assets or part thereof.	
On balance of the assets	0.80%	0.70%

The SID & KIM of the schemes of Zerodha Mutual Fund stand revised to the extent of this notice cum addendum.

This notice cum addendum forms an integral part of the SID & KIM of the schemes of Zerodha Mutual Fund.

All other terms and conditions of the aforesaid schemes shall remain unchanged.

Place: Bangalore

Date: March 30, 2026

For Zerodha Asset Management Private Limited

(Investment Manager to the schemes of Zerodha Mutual Fund)

Sd/-

Authorised Signatory

Zerodha Asset Management Private Limited

Registered Office: Indiquebe Penta, New No. 51 (Old No.14), Richmond Road, Bangalore - 560025

Contact: +91-80 6960 1101 Email: info@zerodhafundhouse.com

Statutory Details: Constitution: Zerodha Mutual Fund has been set up as a Trust under the Indian Trusts Act, 1882; **Sponsor:** Zerodha Broking Limited; **Trustee:** Zerodha Trustee Private Limited (CIN: U67100KA2021PTC155537), a company incorporated under the provisions of the Companies Act, 2013, with limited liability; **AMC/ Investment Manager:** Zerodha Asset Management Private Limited (CIN: U67190KA2021PTC155726), a company incorporated under the provisions of the Companies Act, 2013, with limited liability.

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