

FACTSHEET

Mar 2026

Reach us at
support@zerodhafundhouse.com
in case you need any assistance

www.zerodhafundhouse.com

TABLE OF CONTENTS

Funds at a Glance	03
Funds Detail	05-42
1. <u>Zerodha Nifty LargeMidcap 250 Index Fund</u>	05
2. <u>Zerodha ELSS Tax Saver Nifty LargeMidcap 250 Index Fund</u>	07
3. <u>Zerodha Nifty 1D Rate Liquid ETF</u>	09
4. <u>Zerodha Gold ETF</u>	11
5. <u>Zerodha Nifty 100 ETF</u>	13
6. <u>Zerodha Nifty Midcap 150 ETF</u>	15
7. <u>Zerodha Gold ETF FoF</u>	17
8. <u>Zerodha Silver ETF</u>	19
9. <u>Zerodha Overnight Fund</u>	21
10. <u>Zerodha Silver ETF FoF</u>	23
11. <u>Zerodha Nifty 8-13 Yr G-Sec ETF</u>	25
12. <u>Zerodha Multi Asset Passive FoF</u>	27
13. <u>Zerodha Nifty Smallcap 100 ETF</u>	29
14. <u>Zerodha Nifty 50 ETF</u>	31
15. <u>Zerodha Nifty 50 Index Fund</u>	33
16. <u>Zerodha BSE SENSEX Index Fund</u>	35
17. <u>Zerodha Nifty Short Duration G-Sec Index Fund</u>	37
How to Invest	43
Industry Breakdown	44
How to Read Factsheet	49
Connect with Us	50

FUNDS AT A GLANCE

as on 30 Mar 2026

Name	Tags	Benchmark	Base Expense Ratio	AUM
 Zerodha Nifty LargeMidcap 250 Index Fund	Open-Ended, Direct, Growth	Nifty LargeMidcap 250 Index TRI	0.25%	₹1234.18 Cr
 Zerodha ELSS Tax Saver Nifty LargeMidcap 250 Index Fund	Open-Ended, Direct, Growth, Tax Saver	Nifty LargeMidcap 250 Index TRI	0.25%	₹234.68 Cr
 Zerodha Nifty 1D Rate Liquid ETF	Open-Ended, Growth	Nifty 1D Rate Index	0.23%	₹8481.84 Cr
 Zerodha Gold ETF	Open-Ended	Domestic Price of Physical Gold	0.30%	₹2165.12 Cr
 Zerodha Nifty 100 ETF	Open-Ended	Nifty 100 Index TRI	0.22%	₹130.70 Cr
 Zerodha Nifty Midcap 150 ETF	Open-Ended	Nifty Midcap 150 Index TRI	0.18%	₹209.12 Cr
 Zerodha Gold ETF FoF	Open-Ended, Direct, Growth, FoFs	Domestic Price of Physical Gold	0.23%	₹307.92 Cr
 Zerodha Silver ETF	Open-Ended	Domestic Prices of Physical Silver	0.33%	₹1152.55 Cr
 Zerodha Overnight Fund	Open-Ended	Nifty 1D Rate Index	0.08%	₹68.59 Cr
 Zerodha Silver ETF FoF	Open-Ended, Direct, Growth, FoFs	Domestic Price of Physical Silver	0.17%	₹206.25 Cr
 Zerodha Nifty 8-13 Yr G-Sec ETF	Open-Ended	Nifty 8-13 Yr G-Sec Index	0.05%	₹105.76 Cr
 Zerodha Multi Asset Passive FoF	Open-Ended, Direct, Growth, FoFs	60% Nifty 200 TRI + 15% CRISIL 10 year Gilt Index + 25% Domestic prices of Physical Gold	0.18%	₹139.57 Cr
 Zerodha Nifty Smallcap 100 ETF	Open-Ended	Nifty Smallcap 100 Index TRI	0.18%	₹56.12 Cr

FUNDS AT A GLANCE

as on 30 Mar 2026

Name	Tags	Benchmark	Base Expense Ratio	AUM
 Zerodha Nifty 50 ETF	Open-Ended, Growth	Nifty 50 Index TRI	0.05%	₹51.77 Cr
 Zerodha Nifty 50 Index Fund	Open-Ended, Direct, Growth	Nifty 50 Index TRI	0.10%	₹44.28 Cr
 Zerodha BSE SENSEX Index Fund	Open-Ended, Direct, Growth	BSE SENSEX Index	0.29%	₹13.05 Cr
 Zerodha Nifty Short Duration G-Sec Index Fund	Open-Ended, Direct, Growth	Nifty Short Duration G-Sec Index	0.18%	₹13.80 Cr



Zerodha Nifty LargeMidcap 250 Index Fund

An open-ended scheme tracking Nifty LargeMidcap 250 Index

as on 30 Mar 2026

Scheme Details

Allotment Date: **8th Nov 2023**

Min. Investment: **₹100**

Daily SIP: **₹10**

Base Expense Ratio: **0.25%**

Exit Load: **0%**

Benchmark: **Nifty LargeMidcap 250 Index-TRI**

NAV: **₹12.5286**

Fund Size

Month end AUM: **₹1,234.18 Cr**

Monthly average AUM: **₹1,278.23 Cr**

Quarterly average AUM: **₹1,282.60 Cr**

Fund Manager



Kedarnath Mirajkar 

Total experience: **20 years**

Managing this fund since: **Nov 2023**

Also manages:

- Zerodha ELSS Tax Saver Nifty LargeMidcap 250 Index Fund
- Zerodha Nifty 1D Rate Liquid ETF
- Zerodha Nifty 100 ETF
- Zerodha Nifty Midcap 150 ETF
- Zerodha Gold ETF (Co-Fund Manager)
- Zerodha Gold ETF FoF
- Zerodha Silver ETF
- Zerodha Overnight Fund
- Zerodha Silver ETF FoF
- Zerodha Multi Asset Passive FoF
- Zerodha Nifty 8-13 Yr G-Sec ETF
- Zerodha Nifty Smallcap 100 ETF
- Zerodha Nifty 50 ETF
- Zerodha Nifty 50 Index Fund
- Zerodha BSE SENSEX Index Fund
- Zerodha Nifty Short Duration G-Sec Index Fund

Qualitative Data

Portfolio Turnover Ratio: **0.13**

Tracking Error: **0.04%**

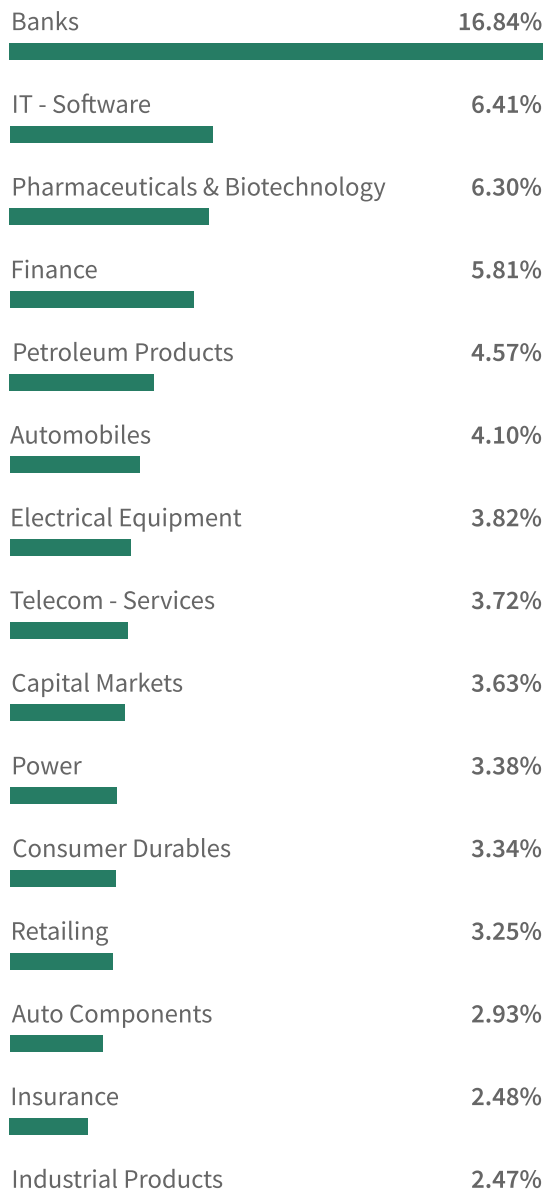
Investment Objective

The investment objective of the scheme is to invest in stocks comprising the Nifty LargeMidcap 250 Index in the same proportion as in the index to achieve returns equivalent to the Total Return Index of Nifty LargeMidcap 250 Index (subject to tracking error). There is no assurance or guarantee that the investment objective of the scheme would be achieved.

Past Performance

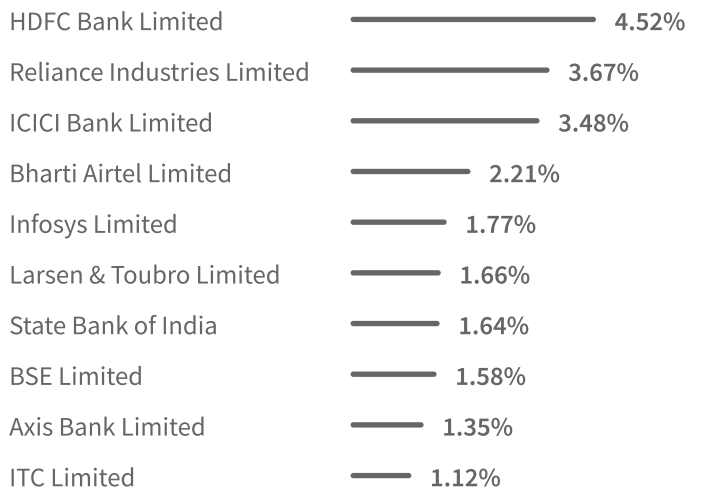
Period	Scheme CAGR (%)	Benchmark CAGR (%)	Additional Benchmark CAGR (%)	Value of ₹10,000 invested		
				Scheme(₹)	Benchmark (₹)	Additional Benchmark(₹)
Last 1 year	-0.65	-0.81	-3.99%	9,935.01	9,918.62	9,601.00
Since Inception	9.88	9.92	7.09%	12,528.40	12,538.98	11,781.70

Top Industry Breakdown

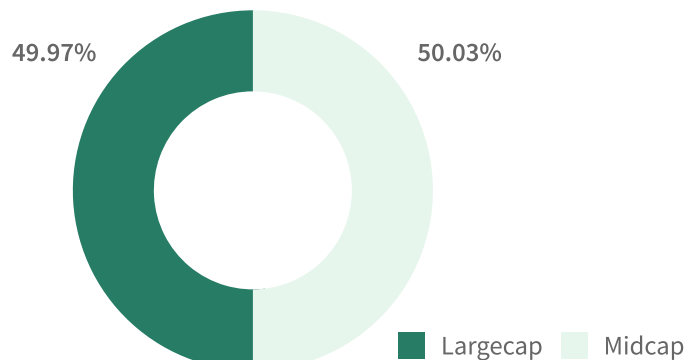


NOTE: for complete breakdown refer page 44

Top 10 Holdings



Market Cap Distribution



Please visit the Portfolio disclosures section of the [website](#) to access the complete portfolio

This product is suitable for people who are seeking:*

- Long term capital growth
- Investment in equity and equity related securities covered by Nifty LargeMidcap 250 Index

Investors should understand that their principal will be at **Very High Risk**.

*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

Riskometer of the Scheme



Riskometer of the Benchmark: Nifty LargeMidcap 250 Index-TRI





Zerodha ELSS Tax Saver Nifty LargeMidcap 250 Index Fund

An open-ended passive equity linked savings scheme with a statutory lock-in period of 3 years and tax benefit replicating/tracking Nifty LargeMidcap 250 Index

as on 30 Mar 2026

Scheme Details

Allotment Date: **8th Nov 2023**

Min. Investment: **₹500**

Base Expense Ratio: **0.25%**

Exit Load: **0%**

Benchmark: **Nifty LargeMidcap 250 Index-TRI**

NAV: **₹12.5484**

Lock-in period: **3 Years**

Fund Size

Month end AUM: **₹234.68 Cr**

Monthly average AUM: **₹245.11 Cr**

Quarterly average AUM: **₹250.67 Cr**

Fund Manager



Kedarnath Mirajkar 

Total experience: **20 years**

Managing this fund since: **Nov 2023**

Also manages:

- Zerodha Nifty LargeMidcap 250 Index Fund
- Zerodha Nifty 1D Rate Liquid ETF
- Zerodha Nifty 100 ETF
- Zerodha Nifty Midcap 150 ETF
- Zerodha Gold ETF (Co-Fund Manager)
- Zerodha Gold ETF FoF
- Zerodha Silver ETF
- Zerodha Overnight Fund
- Zerodha Silver ETF FoF
- Zerodha Multi Asset Passive FoF
- Zerodha Nifty 8-13 Yr G-Sec ETF
- Zerodha Nifty Smallcap 100 ETF
- Zerodha Nifty 50 ETF
- Zerodha Nifty 50 Index Fund
- Zerodha BSE SENSEX Index Fund
- Zerodha Nifty Short Duration G-Sec Index Fund

Qualitative Data

Portfolio Turnover Ratio: **0.13**

Tracking Error: **0.04%**

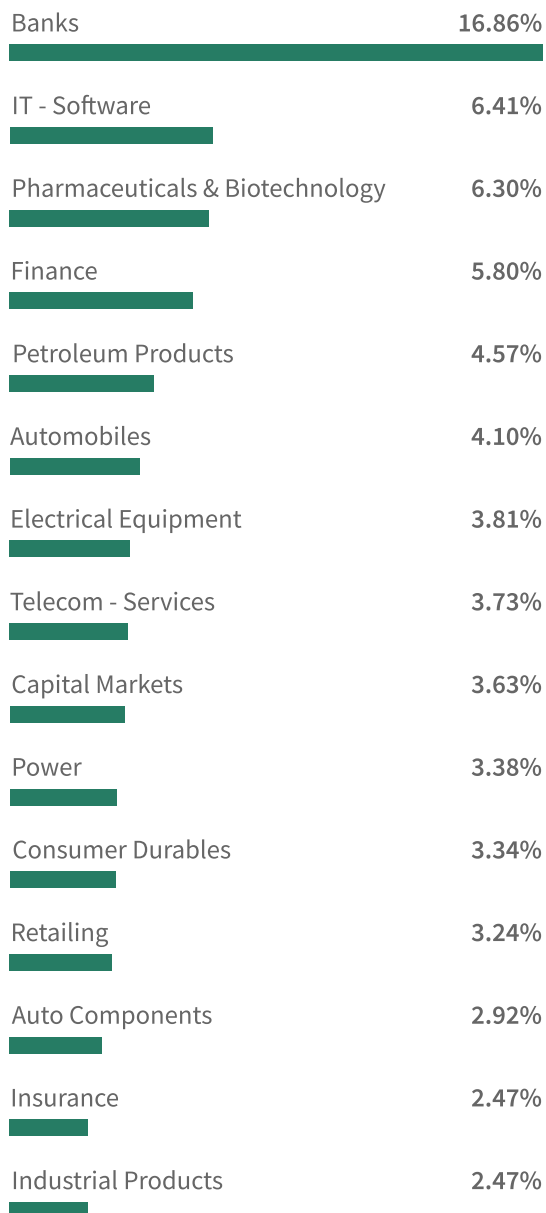
Investment Objective

The investment objective of the scheme is to invest in stocks comprising the Nifty LargeMidcap 250 Index in the same proportion as in the index to achieve returns equivalent to the Total Return Index of Nifty LargeMidcap 250 Index (subject to tracking error), while offering deduction on such investment made in the scheme under Section 80C of the Income-tax Act, 1961. There is no assurance or guarantee that the investment objective of the scheme would be achieved.

Past Performance

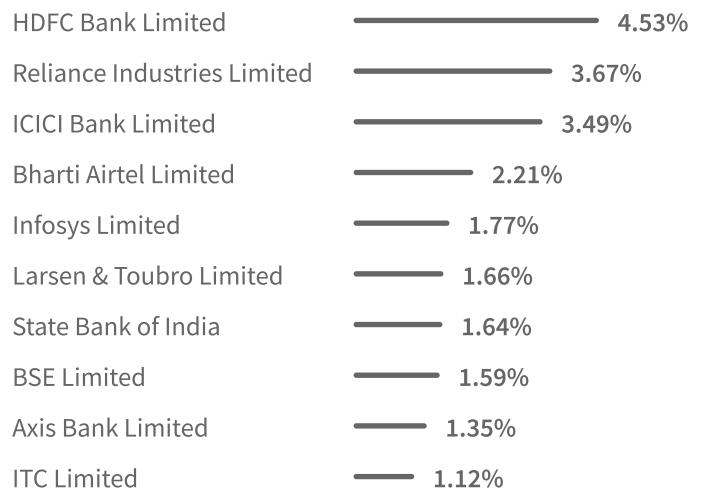
Period	Scheme CAGR (%)	Benchmark CAGR (%)	Additional Benchmark CAGR (%)	Value of ₹10,000 invested		
				Scheme(₹)	Benchmark (₹)	Additional Benchmark(₹)
Last 1 year	-0.59	-0.81	-3.99%	9,941.07	9,918.62	9,601.00
Since Inception	9.96	9.92	7.09%	12,548.20	12,538.98	11,781.70

Top Industry Breakdown

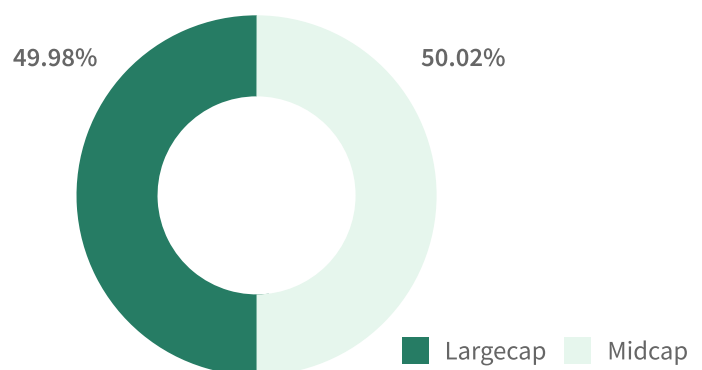


NOTE: for complete breakdown refer page 44

Top 10 Holdings



Market Cap Distribution



Please visit the Portfolio disclosures section of the [website](#) to access the complete portfolio

This product is suitable for people who are seeking:*

- Long term capital growth
- Investment in equity and equity related securities covered by Nifty LargeMidcap 250 Index

Investors should understand that their principal will be at **Very High Risk**.

*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

Riskometer of the Scheme



Risk: Very High

Riskometer of the Benchmark: Nifty LargeMidcap 250 Index-TRI



Risk: Very High



Zerodha Nifty 1D Rate Liquid ETF

An open-ended Exchange Traded Fund replicating/ tracking Nifty 1D Rate Index. A relatively low interest rate risk and relatively low credit risk.

as on 30 Mar 2026

Scheme Details

Allotment Date: **17th Jan 2024**

Min. Investment (at exchange): **1 Unit**

Min. Investment (direct with AMC): **In Creation Unit Size**

Base Expense Ratio: **0.23%**

Exit Load: **0%**

Benchmark: **Nifty 1D Rate Index**

NAV: **₹113.3973**

Creation Unit Size: **5000**

Fund Size

Month end AUM: **₹8,481.84 Cr**

Monthly average AUM: **₹8,563.68 Cr**

Quarterly average AUM: **₹8,368.62 Cr**

Others

NSE Symbol: **LIQUIDCASE**

BSE Symbol: **LIQUIDCASE**

BSE Scrip Code: **544089**

Fund Manager



Kedarnath Mirajkar 

Total experience: **20 years**

Managing this fund since: **Jan 2025***

Also manages:

- Zerodha Nifty LargeMidcap 250 Index Fund
- Zerodha ELSS Tax Saver Nifty LargeMidcap 250 Index Fund
- Zerodha Nifty 100 ETF
- Zerodha Nifty Midcap 150 ETF
- Zerodha Gold ETF (Co-Fund Manager)
- Zerodha Gold ETF FoF
- Zerodha Silver ETF
- Zerodha Overnight Fund
- Zerodha Silver ETF FoF
- Zerodha Multi Asset Passive FoF
- Zerodha Nifty 8-13 Yr G-Sec ETF
- Zerodha Nifty Smallcap 100 ETF
- Zerodha Nifty 50 ETF
- Zerodha Nifty 50 Index Fund
- Zerodha BSE SENSEX Index Fund
- Zerodha Nifty Short Duration G-Sec Index Fund

Qualitative Data

Average Maturity: **0.01 years**

Macaulay Duration: **0.01 years**

Tracking Error: **0.01%**

Investment Objective

The investment objective of the Scheme is to invest in Tri Party repo on Government securities or treasury bills (TREPS). The Scheme aims to provide investment returns that, before expenses, correspond to the returns of the NIFTY 1D Rate Index, subject to tracking error. There is no assurance or guarantee that the investment objective of the scheme would be achieved.

Past Performance

Period	Scheme CAGR (%)	Benchmark CAGR (%)	Additional Benchmark CAGR (%)	Value of ₹10,000 invested		
				Scheme(₹)	Benchmark (₹)	Additional Benchmark(₹)
Last 1 year	5.19	5.48	-3.99%	10,518.91	10,547.64	9,601.00
Since Inception	5.88	6.13	2.76%	11,338.42	11,397.89	10,616.98

Additional Benchmark - Nifty 50 TRI

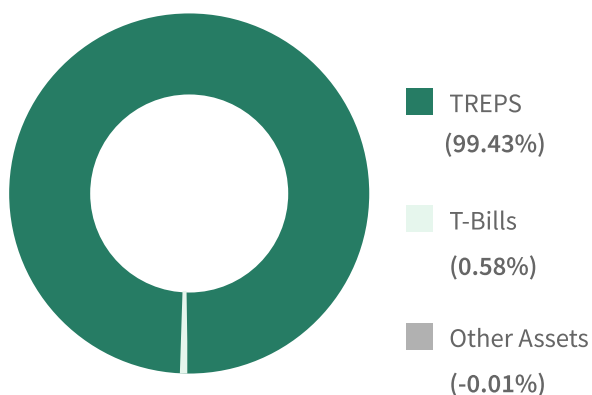
NAV, benchmark, and performance data disclosed herein are sourced from Zerodha Fund House's official [disclosures](#)

*The inception date of Zerodha Nifty 1D Rate Liquid ETF is 17/01/2024. Mr. Apurv Parikh was managing the fund from inception till Jan 17, 2025. Mr. Kedarnath Mirajkar has been managing the fund since Jan 17, 2025.

Portfolio Holdings

TREPS	99.43%
T-Bills	0.58%
Other Assets	-0.01%
Total	100.00%

Asset Allocation



Please visit the Portfolio disclosures section of the [website](#) to access the complete portfolio

This product is suitable for people who are seeking:*

1. Short Term savings solution
2. Investment in securities covered by Nifty 1D Rate Index

Riskometer of the Scheme



Risk: Low

Riskometer of the Benchmark:
(Nifty 1D Rate Index)



Risk: Low

Investors should understand that their principal will be at:
Low risk

**Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.*

Potential Risk Class Matrix			
Credit Risk → Interest Rate Risk ↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low (Class I)	A-I		
Moderate (Class II)			
Relatively High (Class III)			

A-I is the potential risk class matrix of Zerodha Nifty 1D Rate Liquid ETF based on interest rate & credit risk.



Zerodha Gold ETF

An open-ended scheme replicating/tracking domestic price of Physical Gold

as on 30 Mar 2026

Scheme Details

Allotment Date: **26th Feb 2024**

Min. Investment (at exchange): **1 Unit**

Min. Investment (direct with AMC): **In Creation Unit Size**

Base Expense Ratio: **0.30%**

Exit Load: **0%**

Benchmark: **Domestic Price of Physical Gold**

NAV: **₹22.9571**

Creation Unit Size: **6,30,000**

Fund Size

Month end AUM: **₹2,165.12 Cr**

Monthly average AUM: **₹2,246.27 Cr**

Quarterly average AUM: **₹2,020.07 Cr**

Qualitative Data

Tracking Error: **0.58%**

Others

NSE Symbol: **GOLDCASE**

BSE Symbol: **GOLDCASE**

BSE Scrip Code: **544132**

Investment Objective

The investment objective of the scheme is to generate returns corresponding to the Domestic Price of Physical Gold before expenses, subject to tracking errors, fees and expenses by investing in Physical Gold. There is no assurance or guarantee that the investment objective of the scheme would be achieved.

Past Performance

Period	Scheme CAGR (%)	Benchmark CAGR (%)	Additional Benchmark CAGR (%)	Value of ₹10,000 invested		
				Scheme(₹)	Benchmark (₹)	Additional Benchmark(₹)
Last 1 year	62.19	64.31	-3.99%	16,219.33	16,431.08	9,601.00
Since Inception	48.80	50.68	1.59%	22,951.25	23,561.49	10,334.76

Fund Managers



Shyam Agarwal 

Total experience: **4 years**

Managing this fund since: **Feb 2024**

Also manages:

Zerodha Gold ETF FoF

Zerodha Silver ETF

Zerodha Silver ETF FoF



Kedarnath Mirajkar 

Total experience: **20 years**

Co-Managing this fund since: **Sep 2024**

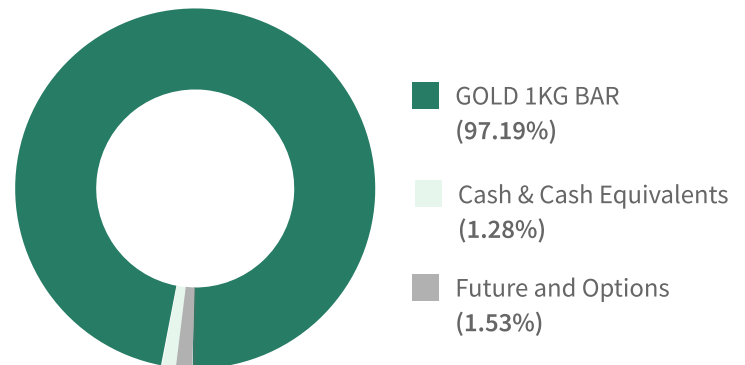
Also manages:

- Zerodha Nifty LargeMidcap 250 Index Fund
- Zerodha ELSS Tax Saver Nifty LargeMidcap 250 Index Fund
- Zerodha Nifty 1D Rate Liquid ETF
- Zerodha Nifty 100 ETF
- Zerodha Nifty Midcap 150 ETF
- Zerodha Gold ETF FoF
- Zerodha Silver ETF
- Zerodha Overnight Fund
- Zerodha Silver ETF FoF
- Zerodha Multi Asset Passive FoF
- Zerodha Nifty 8-13 Yr G-Sec ETF
- Zerodha Nifty Smallcap 100 ETF
- Zerodha Nifty 50 ETF
- Zerodha Nifty 50 Index Fund
- Zerodha BSE SENSEX Index Fund
- Zerodha Nifty Short Duration G-Sec Index Fund

Portfolio Holdings

GOLD 1KG BAR	97.19%
Future and Options	1.53%
Cash & Cash Equivalents	1.28%
Total	100.00%

Asset Allocation



Please visit the Portfolio disclosures section of the [website](#) to access the complete portfolio

This product is suitable for people who are seeking:*

- Long term capital appreciation
- Investment in gold in order to generate returns similar to the performance of the gold, subject to tracking errors.

Riskometer of the Scheme



Riskometer of the Benchmark: (Domestic Price of Physical Gold)



Investors should understand that their principal will be at **High Risk**.

**Investors should consult their financial advisors if in doubt about whether the product is suitable for them.*

 **Zerodha Nifty
100 ETF**

An open-ended scheme replicating/tracking Nifty 100 Total Returns Index

as on 30 Mar 2026

Scheme Details

Allotment Date: **12th Jun 2024**

Min. Investment (at exchange): **1 Unit**

Min. Investment (direct with AMC): **In Creation Unit Size**

Base Expense Ratio: **0.22%**

Exit Load: **0%**

Benchmark: **Nifty 100 Index-TRI**

NAV: **₹9.5471**

Creation Unit Size: **7,65,000**

Fund Size

Month end AUM: **₹130.70 Cr**

Monthly average AUM: **₹130.71 Cr**

Quarterly average AUM: **₹122.04 Cr**

Others

NSE Symbol: **TOP100CASE**

BSE Symbol: **TOP100CASE**

BSE Scrip Code: **544194**

Fund Manager



Kedarnath Mirajkar 

Total experience: **20 years**

Managing this fund since: **Jun 2024**

Also manages:

- Zerodha Nifty LargeMidcap 250 Index Fund
- Zerodha ELSS Tax Saver Nifty LargeMidcap 250 Index Fund
- Zerodha Nifty 1D Rate Liquid ETF
- Zerodha Nifty Midcap 150 ETF
- Zerodha Gold ETF (Co-Fund Manager)
- Zerodha Gold ETF FoF
- Zerodha Silver ETF
- Zerodha Overnight Fund
- Zerodha Silver ETF FoF
- Zerodha Multi Asset Passive FoF
- Zerodha Nifty 8-13 Yr G-Sec ETF
- Zerodha Nifty Smallcap 100 ETF
- Zerodha Nifty 50 ETF
- Zerodha Nifty 50 Index Fund
- Zerodha BSE SENSEX Index Fund
- Zerodha Nifty Short Duration G-Sec Index Fund

Qualitative Data

Portfolio Turnover Ratio: **0.19**

Tracking Error: **0.04%**

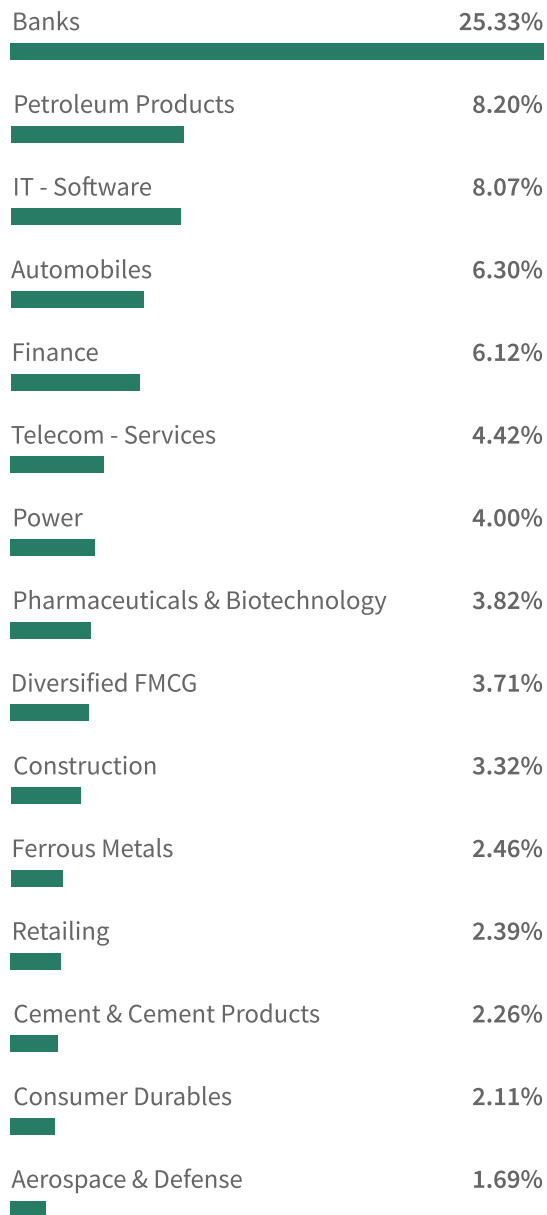
Investment Objective

The investment objective of the scheme is to invest in stocks comprising the Nifty 100 Index in the same proportion as in the index to achieve returns equivalent to the Total Return Index of Nifty 100 Index (subject to tracking error). There is no assurance or guarantee that the investment objective of the scheme would be achieved.

Past Performance

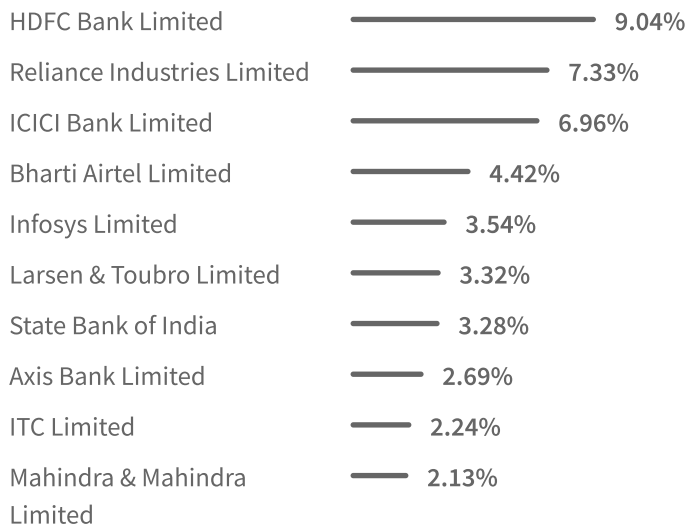
Period	Scheme CAGR (%)	Benchmark CAGR (%)	Additional Benchmark CAGR (%)	Value of ₹10,000 invested		
				Scheme(₹)	Benchmark (₹)	Additional Benchmark(₹)
Last 1 year	-3.96	-3.85	-3.99%	9,604.05	9,614.76	9,601.00
Since Inception	-2.54	-2.42	-6.36%	9,547.58	9,569.17	9,172.50

Top Industry Breakdown

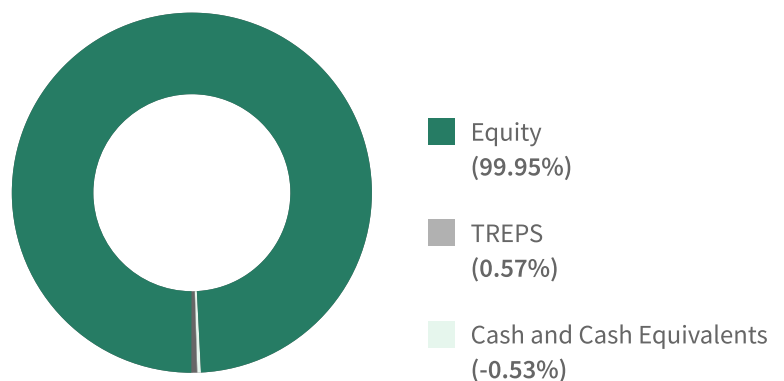


NOTE: for complete breakdown refer page 45

Top 10 Holdings



Asset Allocation



Please visit the Portfolio disclosures section of the [website](#) to access the complete portfolio

This product is suitable for people who are seeking:*

- Long term capital growth
- Investment in equity and equity related securities covered by Nifty 100 Index

Investors should understand that their principal will be at **Very High Risk**.

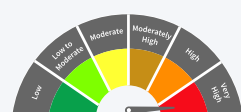
*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

Riskometer of the Scheme



Risk: Very High

Riskometer of the Benchmark: Nifty 100 Index - TRI



Risk: Very High



Zerodha Nifty Midcap 150 ETF

An open-ended scheme replicating/tracking Nifty Midcap 150 Total Return Index

as on 30 Mar 2026

Scheme Details

Allotment Date: **12th Jun 2024**

Min. Investment (at exchange): **1 Unit**

Min. Investment (direct with AMC): **In Creation Unit Size**

Base Expense Ratio: **0.18%**

Exit Load: **0%**

Benchmark: **Nifty Midcap 150 Index-TRI**

NAV: **₹9.7286**

Creation Unit Size: **7,83,000**

Fund Size

Month end AUM: **₹209.12 Cr**

Monthly average AUM: **₹207.92 Cr**

Quarterly average AUM: **₹193.72 Cr**

Others

NSE Symbol: **MID150CASE**

BSE Symbol: **MID150CASE**

BSE Scrip Code: **544193**

Fund Manager



Kedarnath Mirajkar [in](#)

Total experience: **20 years**

Managing this fund since: **Jun 2024**

Also manages:

- Zerodha Nifty LargeMidcap 250 Index Fund
- Zerodha ELSS Tax Saver Nifty LargeMidcap 250 Index Fund
- Zerodha Nifty 1D Rate Liquid ETF
- Zerodha Nifty 100 ETF
- Zerodha Gold ETF (Co-Fund Manager)
- Zerodha Gold ETF FoF
- Zerodha Silver ETF
- Zerodha Overnight Fund
- Zerodha Silver ETF FoF
- Zerodha Multi Asset Passive FoF
- Zerodha Nifty 8-13 Yr G-Sec ETF
- Zerodha Nifty Smallcap 100 ETF
- Zerodha Nifty 50 ETF
- Zerodha Nifty 50 Index Fund
- Zerodha BSE SENSEX Index Fund
- Zerodha Nifty Short Duration G-Sec Index Fund

Qualitative Data

Portfolio Turnover Ratio: **0.36**

Tracking Error: **0.08%**

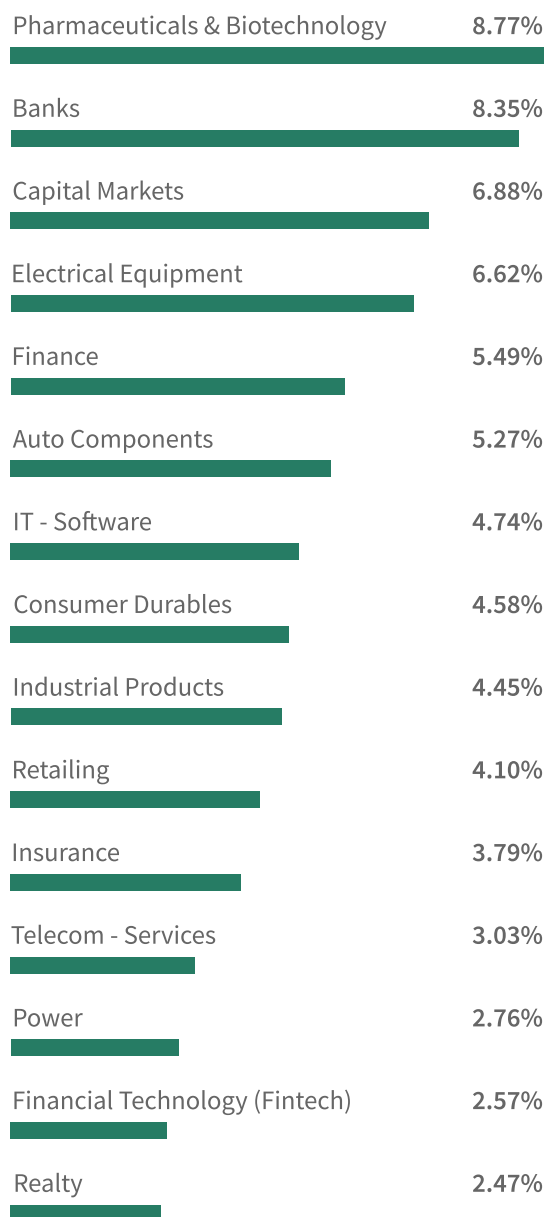
Investment Objective

The investment objective of the scheme is to invest in stocks comprising the Nifty Midcap 150 Index in the same proportion as in the index to achieve returns equivalent to the Total Return Index of Nifty Midcap 150 Index (subject to tracking error). There is no assurance or guarantee that the investment objective of the scheme would be achieved.

Past Performance

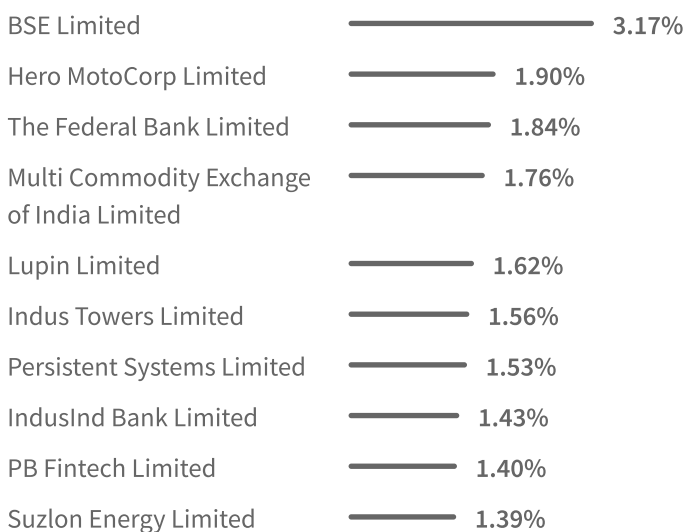
Period	Scheme CAGR (%)	Benchmark CAGR (%)	Additional Benchmark CAGR (%)	Value of ₹10,000 invested		
				Scheme(₹)	Benchmark (₹)	Additional Benchmark(₹)
Last 1 year	2.69	2.26	-3.99%	10,269.09	10,225.65	9,601.00
Since Inception	-1.52	-1.87	-6.36%	9,728.79	9,666.66	9,172.50

Top Industry Breakdown

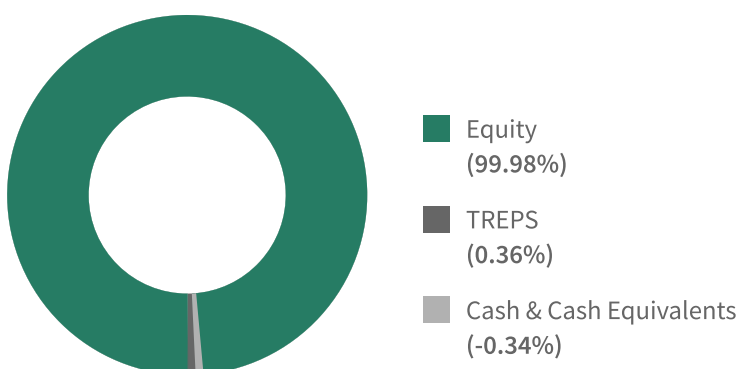


NOTE: for complete breakdown refer page 45

Top 10 Holdings



Asset Allocation



Please visit the Portfolio disclosures section of the [website](#) to access the complete portfolio

This product is suitable for people who are seeking:*

- Long term capital growth
- Investment in equity and equity related securities covered by Nifty Midcap 150 Index

Investors should understand that their principal will be at **Very High Risk**.

*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

Riskometer of the Scheme



Riskometer of the Benchmark: Nifty Midcap 150 Index TRI





Zerodha Gold ETF FoF

An open-ended fund of fund scheme investing in units of Gold ETF

as on 30 Mar 2026

Scheme Details

Allotment Date: **13th Nov 2024**

Min. Investment: **₹100**

Base Expense Ratio: **0.23%**

Exit Load: **0%**

Benchmark: **Domestic Price of Physical Gold**

NAV: **₹19.0304**

Fund Size

Month end AUM: **₹307.92 Cr**

Monthly average AUM: **₹318.16 Cr**

Quarterly average AUM: **₹290.98 Cr**

Fund Managers



Shyam Agarwal 

Total experience: **4 years**

Managing this fund since: **Nov 2024**

Also manages:

Zerodha Gold ETF

Zerodha Silver ETF

Zerodha Silver ETF FoF



Kedarnath Mirajkar 

Total experience: **20 years**

Managing this fund since: **Nov 2024**

Also manages:

- Zerodha Nifty LargeMidcap 250 Index Fund
- Zerodha ELSS Tax Saver Nifty LargeMidcap 250 Index Fund
- Zerodha Nifty 1D Rate Liquid ETF
- Zerodha Nifty 100 ETF
- Zerodha Nifty Midcap 150 ETF
- Zerodha Gold ETF (Co-Fund Manager)
- Zerodha Silver ETF
- Zerodha Overnight Fund
- Zerodha Silver ETF FoF
- Zerodha Multi Asset Passive FoF
- Zerodha Nifty 8-13 Yr G-Sec ETF
- Zerodha Nifty Smallcap 100 ETF
- Zerodha Nifty 50 ETF
- Zerodha Nifty 50 Index Fund
- Zerodha BSE SENSEX Index Fund
- Zerodha Nifty Short Duration G-Sec Index Fund

Investment Objective

The investment objective of the scheme is to seek capital appreciation by investing in units of Gold ETF. There is no assurance or guarantee that the investment objective of the scheme would be achieved.

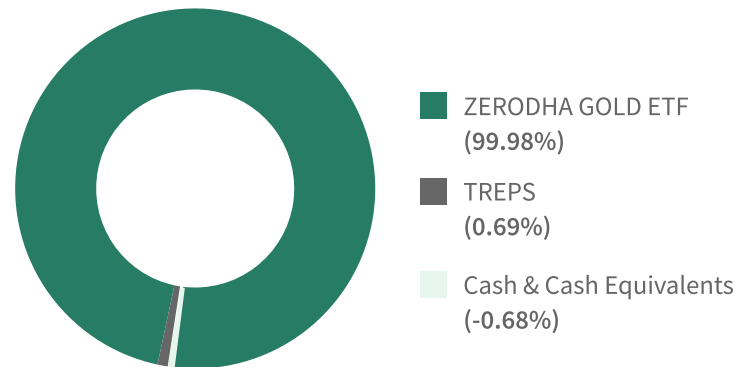
Past Performance

Period	Scheme CAGR (%)	Benchmark CAGR (%)	Additional Benchmark CAGR (%)	Value of ₹10,000 invested		
				Scheme(₹)	Benchmark (₹)	Additional Benchmark(₹)
Last 1 year	61.21	64.31	-3.99%	16,121.19	16,431.08	9,601.00
Since Inception	59.66	62.54	-2.84%	19,030.50	19,505.31	9,610.09

Portfolio Holdings

ZERODHA GOLD ETF	99.98%
TREPS	0.69%
Cash and Current Assets	-0.68%
Total	100.00%

Asset Allocation



Please visit the Portfolio disclosures section of the [website](#) to access the complete portfolio

This product is suitable for people who are seeking:*

- Long term capital appreciation
- Investment in units of Gold ETF which in turn invest in Physical Gold.

Riskometer of the Scheme



Risk: High

Riskometer of the Benchmark: (Domestic Price of Physical Gold)



Risk: High

Investors should understand that their principal will be at **High Risk** and the riskometer of the benchmark will be **High**.

**Investors should consult their financial advisors if in doubt about whether the product is suitable for them.*



Zerodha Silver ETF

An open ended Exchange Traded Fund replicating/ tracking domestic prices of physical Silver

as on 30 Mar 2026

Scheme Details

Allotment Date: **20th March 2025**

Min. Investment (at exchange): **1 Unit**

Min. Investment (direct with AMC): **In Creation Unit Size**

Base Expense Ratio: **0.33%**

Exit Load: **0%**

Benchmark: **Domestic Prices of Physical Silver**

NAV: **₹23.1127**

Creation Unit Size: **3,00,000**

Fund Size

Month end AUM: **₹1,152.55 Cr**

Monthly average AUM: **₹1,252.90 Cr**

Quarterly average AUM: **₹1,232.97 Cr**

Others

NSE Symbol: **SILVERCASE**

BSE Symbol: **SILVERCASE**

BSE Scrip Code: **544384**

Investment Objective

The investment objective of the scheme is to generate returns that are in line with the performance of physical silver in domestic prices, subject to tracking error. There is no assurance or guarantee that the investment objective of the scheme would be achieved.

Past Performance

Period	Scheme CAGR (%)	Benchmark CAGR (%)	Additional Benchmark CAGR (%)	Value of ₹10,000 invested		
				Scheme(₹)	Benchmark (₹)	Additional Benchmark(₹)
Last 1 year	121.88	126.27	-3.99%	22,187.59	22,627.02	9,601.00
Since Inception	123.74	128.36	-2.55%	22,873.49	23,358.78	9,737.08

Fund Managers



Shyam Agarwal 

Total experience: **4 years**

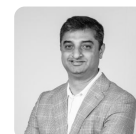
Managing this fund since: **Mar 2025**

Also manages:

Zerodha Gold ETF

Zerodha Gold ETF FoF

Zerodha Silver ETF FoF



Kedarnath Mirajkar 

Total experience: **20 years**

Managing this fund since: **Mar 2025**

Also manages:

- Zerodha Nifty LargeMidcap 250 Index Fund
- Zerodha ELSS Tax Saver Nifty LargeMidcap 250 Index Fund
- Zerodha Nifty 1D Rate Liquid ETF
- Zerodha Nifty 100 ETF
- Zerodha Nifty Midcap 150 ETF
- Zerodha Gold ETF (Co-Fund Manager)
- Zerodha Overnight Fund
- Zerodha Gold ETF FoF
- Zerodha Silver ETF FoF
- Zerodha Multi Asset Passive FoF
- Zerodha Nifty 8-13 Yr G-Sec ETF
- Zerodha Nifty Smallcap 100 ETF
- Zerodha Nifty 50 ETF
- Zerodha Nifty 50 Index Fund
- Zerodha BSE SENSEX Index Fund
- Zerodha Nifty Short Duration G-Sec Index Fund

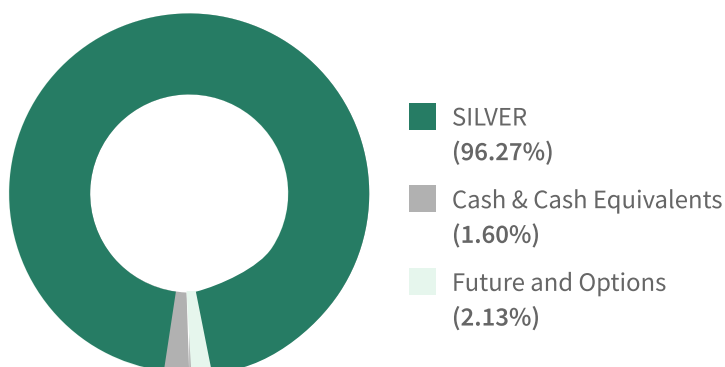
Qualitative Data

Tracking Error: **1.30%**

Portfolio Holdings

SILVER	96.27%
Cash & Cash Equivalents	1.60%
Future and Options	2.13%
Total	100.00%

Asset Allocation



Please visit the Portfolio disclosures section of the [website](#) to access the complete portfolio

This product is suitable for people who are seeking:*

- To generate capital appreciation over long term.
- Returns that are in line with the performance of Silver over the long term, subject to tracking errors.

Investors should understand that their principal will be at **Very High Risk**.

**Investors should consult their financial advisors if in doubt about whether the product is suitable for them.*

Riskometer of the Scheme



Risk: Very High

Riskometer of the Benchmark:
(Domestic Prices of Physical Silver)



Risk: Very High



Zerodha Overnight Fund

An open ended debt scheme investing in overnight securities. A Relatively Low Interest Rate Risk and Relatively Low Credit Risk

as on 30 Mar 2026

Scheme Details

Allotment Date: **04th April 2025**

Min. Investment: **₹100**

Base Expense Ratio: **0.08%**

Exit Load: **0%**

Benchmark: **Nifty 1D Rate Index**

NAV: **₹10.5416**

Fund Size

Month end AUM: **₹68.59 Cr**

Monthly average AUM: **₹89.96 Cr**

Quarterly average AUM: **₹94.26 Cr**

Qualitative Data

Average Maturity: 0.01 years

Macaulay Duration: 0.01 years

Investment Objective

The investment objective of the Scheme is to generate returns commensurate with low risk and providing high level of liquidity, through investments made in debt and money market securities having maturity of 1 business day including TREPS (Tri-Party Repo).

There is no assurance or guarantee that the investment objective of the scheme would be achieved.

Past Performance

Simple Annualized Returns - past 6 months (Fund): 5.10%

Simple Annualized Returns - past 6 months (Benchmark): 5.21%

Fund Manager



Kedarnath Mirajkar 

Total experience: **20 years**

Managing this fund since: **Apr 2025**

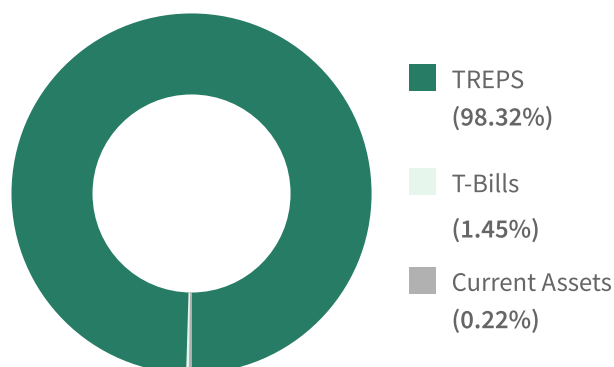
Also manages:

- Zerodha Nifty LargeMidcap 250 Index Fund
- Zerodha ELSS Tax Saver Nifty LargeMidcap 250 Index Fund
- Zerodha Nifty 1D Rate Liquid ETF
- Zerodha Nifty 100 ETF
- Zerodha Nifty Midcap 150 ETF
- Zerodha Gold ETF (Co-Fund Manager)
- Zerodha Gold ETF FoF
- Zerodha Silver ETF
- Zerodha Silver ETF FoF
- Zerodha Multi Asset Passive FoF
- Zerodha Nifty 8-13 Yr G-Sec ETF
- Zerodha Nifty Smallcap 100 ETF
- Zerodha Nifty 50 ETF
- Zerodha Nifty 50 Index Fund
- Zerodha BSE SENSEX Index Fund
- Zerodha Nifty Short Duration G-Sec Index Fund

Portfolio Holdings

TREPS	98.32%
T-Bills	1.45%
Current Assets	0.22%
Total	100.00%

Asset Allocation



Please visit the Portfolio disclosures section of the [website](#) to access the complete portfolio

This product is suitable for people who are seeking:*

1. Short Term savings
2. To generate returns by investing in debt and money market instruments with overnight maturity

Riskometer of the Scheme



Risk: Low

Riskometer of the Benchmark:
(Nifty 1D Rate Index)



Risk: Low

Investors should understand that their principal will be at **Low risk**

**Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.*

Potential Risk Class Matrix

Credit Risk → Interest Rate Risk ↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low (Class I)	A-I		
Moderate (Class II)			
Relatively High (Class III)			

A-I is the potential risk class matrix of Zerodha Overnight Fund based on interest rate & credit risk.



Zerothda Silver ETF FoF

An open-ended fund of fund scheme investing in units of Silver ETF

as on 30 Mar 2026

Scheme Details

Allotment Date: 08th July 2025

Min. Investment: ₹100

Base Expense Ratio: 0.17%

Exit Load: 0%

Benchmark: Domestic Price of Physical Silver

NAV: ₹20.6384

Fund Size

Month end AUM: ₹206.25 Cr

Monthly average AUM: ₹223.76 Cr

Quarterly average AUM: ₹231.57 Cr

Fund Managers



Shyam Agarwal 

Total experience: 4 years

Managing this fund since: Jul 2025

Also manages:

Zerothda Gold ETF

Zerothda Silver ETF

Zerothda Gold ETF FoF



Kedarnath Mirajkar 

Total experience: 20 years

Managing this fund since: Jul 2025

Also manages:

- Zerothda Nifty LargeMidcap 250 Index Fund
- Zerothda ELSS Tax Saver Nifty LargeMidcap 250 Index Fund
- Zerothda Nifty 1D Rate Liquid ETF
- Zerothda Nifty 100 ETF
- Zerothda Nifty Midcap 150 ETF
- Zerothda Gold ETF (Co-Fund Manager)
- Zerothda Silver ETF
- Zerothda Overnight Fund
- Zerothda Multi Asset Passive FoF
- Zerothda Nifty 8-13 Yr G-Sec ETF
- Zerothda Nifty Smallcap 100 ETF
- Zerothda Gold ETF FoF
- Zerothda Nifty 50 ETF
- Zerothda Nifty 50 Index Fund
- Zerothda BSE SENSEX Index Fund
- Zerothda Nifty Short Duration G-Sec Index Fund

Investment Objective

The investment objective of the scheme is to seek capital appreciation by investing in units of Zerothda Silver ETF. There is no assurance or guarantee that the investment objective of the scheme would be achieved.

Past Performance

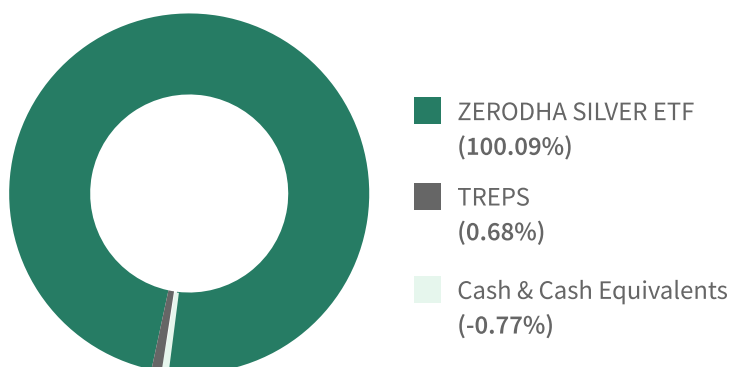
Simple Annualized Returns - past 6 months (Fund): 113.81%

Simple Annualized Returns - past 6 months (Benchmark): 122.52%

Portfolio Holdings

ZERODHA SILVER ETF	100.09%
TREPS	0.68%
Cash and Current Assets	-0.77%
Total	100.00%

Asset Allocation



Please visit the Portfolio disclosures section of the [website](#) to access the complete portfolio

This product is suitable for people who are seeking:*

- To generate capital appreciation over long term.
- Investments in units of Zerodha Silver ETF which in turn invest in Physical Silver.

Riskometer of the Scheme



Risk: Very High

Riskometer of the Benchmark: (Domestic Price of Physical Silver)



Risk: Very High

Investors should understand that their principal will be at **Very High Risk** and the riskometer of the benchmark will be **Very High**.

**Investors should consult their financial advisors if in doubt about whether the product is suitable for them.*



ZeroDha Nifty 8-13 Yr G-Sec ETF

An open-ended scheme replicating/tracking the Nifty 8-13 yr G-Sec Index. A Relatively High Interest Rate Risk and Relatively Low Credit Risk

as on 30 Mar 2026

Scheme Details

Allotment Date: **13th Aug 2025**

Min. Investment (at exchange): **1 Unit**

Min. Investment (direct with AMC): **In Creation Unit Size**

Base Expense Ratio: **0.04%**

Exit Load: **0%**

Benchmark: **Nifty 8-13 Yr G-Sec Index**

NAV: **₹29.4186**

Creation Unit Size: **1,50,000**

Fund Size

Month end AUM: **₹105.76 Cr**

Monthly average AUM: **₹104.90 Cr**

Quarterly average AUM: **₹100.52 Cr**

Others

NSE Symbol: **LTGILTCASE**

BSE Symbol: **LTGILTCASE**

BSE Scrip Code: **544486**

Fund Manager



Kedarnath Mirajkar 

Total experience: **20 years**

Managing this fund since: **Aug 2025**

Also manages:

- ZeroDha Nifty LargeMidcap 250 Index Fund
- ZeroDha ELSS Tax Saver Nifty LargeMidcap 250 Index Fund
- ZeroDha Nifty 1D Rate Liquid ETF
- ZeroDha Nifty 100 ETF
- ZeroDha Nifty Midcap 150 ETF
- ZeroDha Gold ETF (Co-Fund Manager)
- ZeroDha Gold ETF FoF
- ZeroDha Silver ETF
- ZeroDha Overnight Fund
- ZeroDha Silver ETF FoF
- ZeroDha Multi Asset Passive FoF
- ZeroDha Nifty Smallcap 100 ETF
- ZeroDha Nifty 50 ETF
- ZeroDha Nifty 50 Index Fund
- ZeroDha BSE SENSEX Index Fund
- ZeroDha Nifty Short Duration G-Sec Index Fund

Qualitative Data

Average Maturity: **9.21 Years**

Macaulay Duration: **6.81 years**

Tracking Error: **0.10%**

Investment Objective

The primary goal is to provide returns that, before expenses, align with the total returns of the securities represented by the Nifty 8-13 Yr G-Sec Index, subject to tracking error.

There is no assurance or guarantee that the investment objective of the scheme would be achieved.

Past Performance

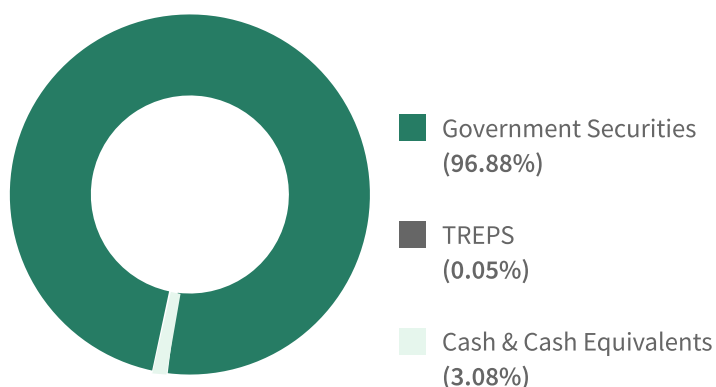
Simple Annualized Returns - past 6 months (Fund): **0.82%**

Simple Annualized Returns - past 6 months (Benchmark): **0.82%**

Portfolio Holdings

Government Securities	96.88%
TREPS	0.05%
Cash & Cash Equivalents	3.08%
Total	100.00%

Asset Allocation



Please visit the Portfolio disclosures section of the [website](#) to access the complete portfolio

This product is suitable for people who are seeking:*

1. Medium to long term growth
2. Investment in securities in line with Nifty 8–13 Yr G-Sec Index to generate comparable returns subject to tracking error.

Riskometer of the Scheme



Riskometer of the Benchmark:
(Nifty 8-13 Yr G-Sec Index)



Investors should understand that their principal will be at:
Moderate risk

Potential Risk Class Matrix			
Credit Risk → Interest Rate Risk ↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A-III is the potential risk class matrix of Zerodha Nifty 8-13 Yr G-Sec ETF based on interest rate & credit risk.

**Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.*



Zerodha Multi Asset Passive FoF

(An open ended fund of fund scheme investing in units of Equity, Debt Index Funds/ ETFs and Commodity ETFs)

as on 30 Mar 2026

Scheme Details

Allotment Date: **14th Aug 2025**

Min. Investment: **₹100**

Base Expense Ratio: **0.18%**

Exit Load: **0%**

Benchmark: **60% Nifty 200 TRI + 15% CRISIL 10
year Gilt Index + 25% Domestic
prices of Physical Gold**

NAV: **₹10.4867**

Fund Size

Month end AUM: **₹139.57 Cr**

Monthly average AUM: **₹141.83 Cr**

Quarterly average AUM: **₹129.93 Cr**

Fund Managers



Kedarnath Mirajkar 

Total experience: **20 years**

Managing this fund since: **Aug 2025**

Also manages:

- Zerodha Nifty LargeMidcap 250 Index Fund
- Zerodha ELSS Tax Saver Nifty LargeMidcap 250 Index Fund
- Zerodha Nifty 1D Rate Liquid ETF
- Zerodha Nifty 100 ETF
- Zerodha Nifty Midcap 150 ETF
- Zerodha Gold ETF (Co-Fund Manager)
- Zerodha Silver ETF
- Zerodha Silver ETF FoF
- Zerodha Overnight Fund
- Zerodha Nifty 8-13 Yr G-Sec ETF
- Zerodha Nifty Smallcap 100 ETF
- Zerodha Gold ETF FoF
- Zerodha Nifty 50 ETF
- Zerodha Nifty 50 Index Fund
- Zerodha BSE SENSEX Index Fund
- Zerodha Nifty Short Duration G-Sec Index Fund

Investment Objective

The investment objective of the scheme is to provide diversified exposure across multiple asset classes - equity, debt, and commodities - through a passive investment approach. By blending asset classes with low correlation, this scheme seeks to offer better risk-adjusted returns while reducing overall portfolio volatility.

There is no assurance or guarantee that the investment objective of the scheme would be achieved.

Past Performance

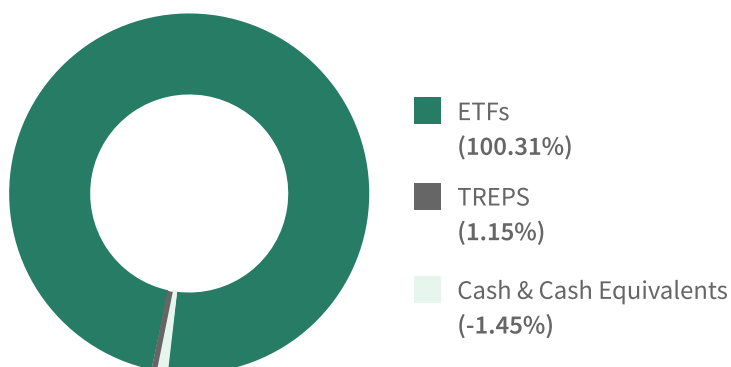
Simple Annualized Returns - past 6 months (Fund): **2.41%**

Simple Annualized Returns - past 6 months (Benchmark): **4.15%**

Portfolio Holdings

ETFs	100.31%
TREPS	1.15%
Cash and Cash Equivalents	-1.45%
Total	100.00%

Asset Allocation



Please visit the Portfolio disclosures section of the [website](#) to access the complete portfolio

This product is suitable for people who are seeking:*

- Long term wealth creation.
- Diversified exposure by investing across multiple asset classes viz., Equity, Debt Index Funds/ ETFs and Commodity ETFs.

Riskometer of the Scheme



Riskometer of the Benchmark:
(60% Nifty 200 TRI + 15% CRISIL 10 year Gilt Index + 25% Domestic prices of Physical Gold)



Investors should understand that their principal will be at **Very High Risk** and the riskometer of the benchmark will be **High**.

**Investors should consult their financial advisors if in doubt about whether the product is suitable for them.*



ZeroDha Nifty Smallcap 100 ETF

An open-ended scheme replicating/tracking Nifty Smallcap 100 Total Return Index

as on 30 Mar 2026

Scheme Details

Allotment Date: **09th Sep 2025**

Min. Investment (at exchange): **1 Unit**

Min. Investment (direct with AMC): **In Creation Unit Size**

Base Expense Ratio: **0.18%**

Exit Load: **0%**

Benchmark: **Nifty Smallcap 100 Index TRI**

NAV: **₹8.6033**

Creation Unit Size: **1,50,000**

Fund Size

Month end AUM: **₹56.12 Cr**

Monthly average AUM: **₹49.49 Cr**

Quarterly average AUM: **₹37.18 Cr**

Qualitative Data

Portfolio Turnover Ratio: **1.08**

Tracking Error: **0.19%**

Investment Objective

The investment objective of the scheme is to invest in stocks comprising the Nifty Smallcap 100 Index in the same proportion as in the index to achieve returns equivalent to the Total Return Index of Nifty Smallcap 100 Index (subject to tracking error).

There is no assurance or guarantee that the investment objective of the scheme would be achieved.

Past Performance

Simple Annualized Returns - past 6 months (Fund): **-26.02%**

Simple Annualized Returns - past 6 months (Benchmark): **-26.50%**

Fund Manager



Kedarnath Mirajkar 

Total experience: **20 years**

Managing this fund since: **Sep 2025**

Also manages:

- ZeroDha Nifty LargeMidcap 250 Index Fund
- ZeroDha ELSS Tax Saver Nifty LargeMidcap 250 Index Fund
- ZeroDha Nifty 1D Rate Liquid ETF
- ZeroDha Nifty 100 ETF
- ZeroDha Nifty Midcap 150 ETF
- ZeroDha Gold ETF (Co-Fund Manager)
- ZeroDha Gold ETF FoF
- ZeroDha Silver ETF
- ZeroDha Overnight Fund
- ZeroDha Silver ETF FoF
- ZeroDha Multi Asset Passive FoF
- ZeroDha Nifty 8-13 Yr G-Sec ETF
- ZeroDha Nifty 50 ETF
- ZeroDha Nifty 50 Index Fund
- ZeroDha BSE SENSEX Index Fund
- ZeroDha Nifty Short Duration G-Sec Index Fund

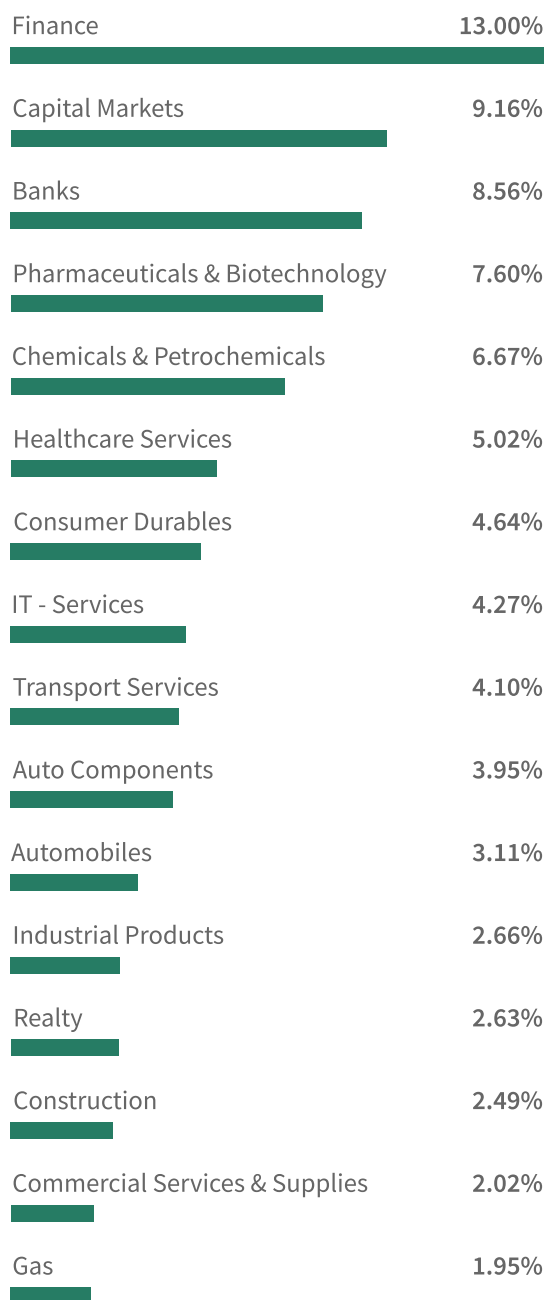
Others

NSE Symbol: **SML100CASE**

BSE Symbol: **SML100CASE**

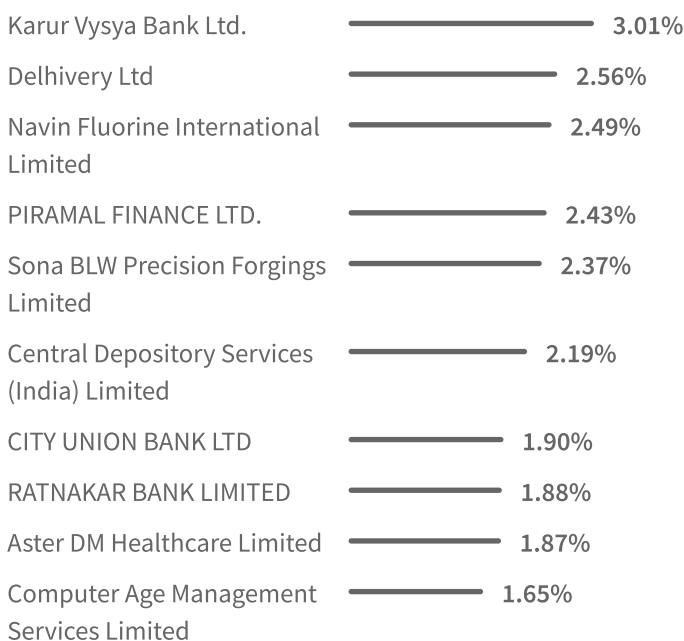
BSE Scrip Code: **544507**

Top Industry Breakdown

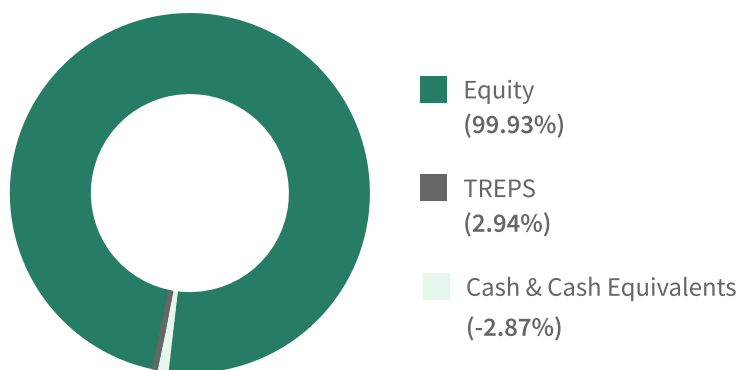


NOTE: for complete breakdown refer page 46

Top 10 Holdings



Asset Allocation



Please visit the Portfolio disclosures section of the [website](#) to access the complete portfolio

This product is suitable for people who are seeking:*

- Long term capital growth
- Investment in equity and equity related securities covered by Nifty Smallcap 100

Riskometer of the Scheme



Risk: Very High

Riskometer of the Benchmark (Nifty Smallcap 100 TRI)



Risk: Very High

Investors should understand that their principal will be at **Very High Risk**.

Investors should consult their financial advisors if in doubt about whether the product is suitable for them.



ZeroDha Nifty 50 ETF

An open-ended scheme replicating/tracking Nifty 50 Index-TRI

as on 30 Mar 2026

Scheme Details

Allotment Date: **14th Oct 2025**

Min. Investment (at exchange): **1 Unit**

Min. Investment (direct with AMC): **In Creation Unit Size**

Base Expense Ratio: **0.05%**

Exit Load: **0%**

Benchmark: **Nifty 50 Index - TRI**

NAV: **₹8.8963**

Creation Unit Size: **4,00,000**

Fund Size

Month end AUM: **₹51.77 Cr**

Monthly average AUM: **₹37.82 Cr**

Quarterly average AUM: **₹23.58 Cr**

Others

NSE Symbol: **NIFTYCASE**

BSE Symbol: **NIFTYCASE**

BSE Scrip Code: **544586**

Investment Objective

Passive investment in equity and equity related securities replicating the composition of Nifty 50 Index, subject to tracking errors. There is no assurance that the investment objective of the Scheme will be achieved.

Fund Manager



Kedarnath Mirajkar 

Total experience: **20 years**

Managing this fund since: **Oct 2025**

Also manages:

- ZeroDha Nifty LargeMidcap 250 Index Fund
- ZeroDha ELSS Tax Saver Nifty LargeMidcap 250 Index Fund
- ZeroDha Nifty 1D Rate Liquid ETF
- ZeroDha Nifty 100 ETF
- ZeroDha Nifty Midcap 150 ETF
- ZeroDha Gold ETF (Co-Fund Manager)
- ZeroDha Gold ETF FoF
- ZeroDha Silver ETF
- ZeroDha Overnight Fund
- ZeroDha Silver ETF FoF
- ZeroDha Multi Asset Passive FoF
- ZeroDha Nifty 8-13 Yr G-Sec ETF
- ZeroDha Nifty Smallcap 100 ETF
- ZeroDha Nifty 50 Index Fund
- ZeroDha BSE SENSEX Index Fund
- ZeroDha Nifty Short Duration G-Sec Index Fund

Qualitative Data

Portfolio Turnover Ratio: **0.56**

Tracking Error: **0.22%**

Top Industry Breakdown

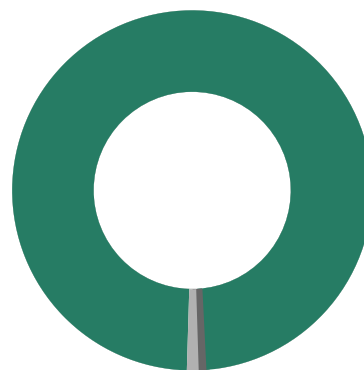
Banks	29.11%
IT - Software	9.40%
Petroleum Products	8.86%
Automobiles	6.58%
Telecom - Services	5.34%
Finance	4.92%
Diversified FMCG	4.49%
Construction	4.02%
Pharmaceuticals & Biotechnology	3.24%
Power	3.03%
Ferrous Metals	2.58%
Consumer Durables	2.55%
Retailing	2.33%
Cement & Cement Products	2.19%
Healthcare Services	1.45%
Insurance	1.40%

NOTE: for complete breakdown refer page 46

Top 10 Holdings

HDFC Bank Limited	10.93%
Reliance Industries Limited	8.86%
ICICI Bank Limited	8.42%
Bharti Airtel Limited	5.34%
Infosys Limited	4.28%
Larsen & Toubro Limited	4.02%
State Bank of India	3.97%
Axis Bank Limited	3.25%
ITC Limited	2.71%
Mahindra & Mahindra Limited	2.58%

Asset Allocation



Please visit the Portfolio disclosures section of the [website](#) to access the complete portfolio

Investment Objective	Scheme Risk-o-meter	Benchmark Risk-o-meter [(Nifty 50 Index (TRI))]
Zerodha Nifty 50 ETF		
Passive investment in equity and equity related securities replicating the composition of Nifty 50 Index, subject to tracking errors.	Risk of the Scheme is Very High	Risk of the Benchmark is Very High
<i>There is no assurance that the investment objective of the scheme will be achieved.</i>		
<i>Investors should understand that their principal will be at Very High Risk.</i>		
<i>Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</i>		



ZeroDha Nifty 50 Index Fund

An open-ended scheme replicating/tracking Nifty 50 Index-TRI

as on 30 Mar 2026

Scheme Details

Allotment Date: **14th Oct 2025**

Min. Investment Amount: **₹100**

Base Expense Ratio: **0.10%**

Exit Load: **0%**

Benchmark: **Nifty 50 Index - TRI**

NAV: **₹8.8739**

Fund Size

Month end AUM: **₹44.28 Cr**

Monthly average AUM: **₹38.24 Cr**

Quarterly average AUM: **₹29.92 Cr**

Qualitative Data

Portfolio Turnover Ratio: **0.01**

Tracking Error: **0.23%**

Investment Objective

Passive investment in equity and equity related securities replicating the composition of Nifty 50 Index, subject to tracking errors. There is no assurance that the investment objective of the Scheme will be achieved.

Fund Manager



Kedarnath Mirajkar 

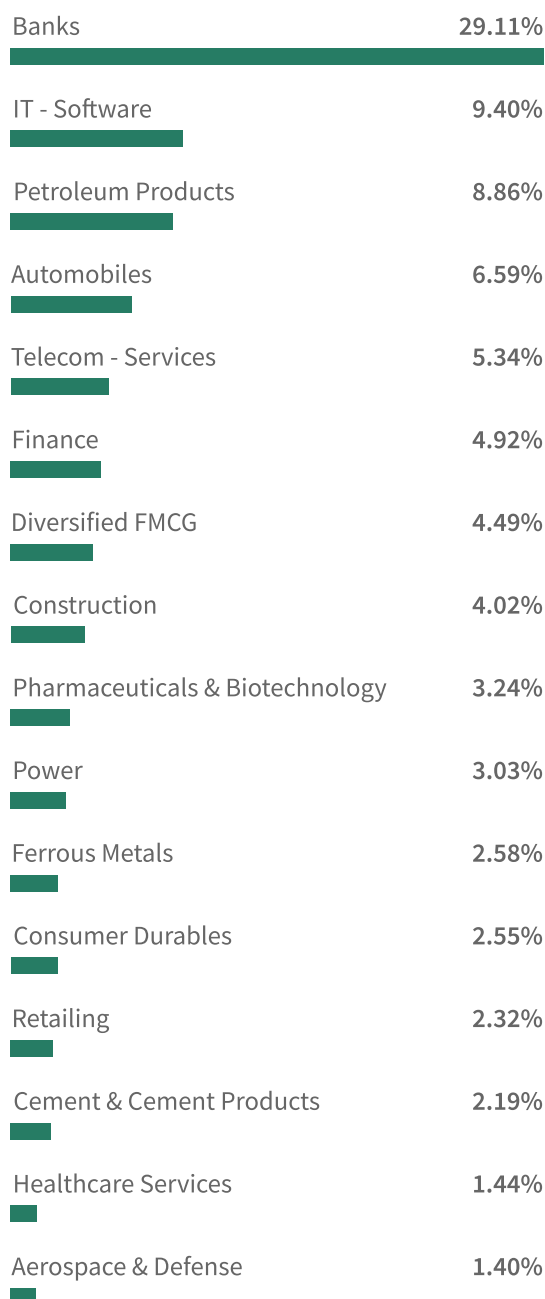
Total experience: **20 years**

Managing this fund since: **Oct 2025**

Also manages:

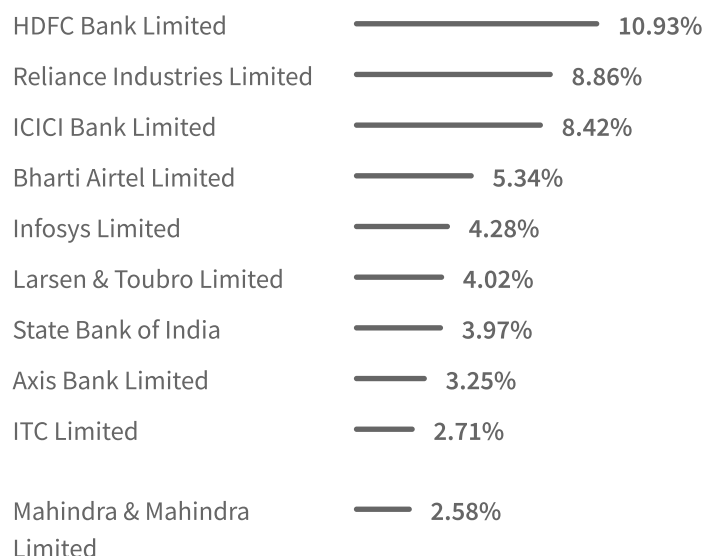
- ZeroDha Nifty LargeMidcap 250 Index Fund
- ZeroDha ELSS Tax Saver Nifty LargeMidcap 250 Index Fund
- ZeroDha Nifty 1D Rate Liquid ETF
- ZeroDha Nifty 100 ETF
- ZeroDha Nifty Midcap 150 ETF
- ZeroDha Gold ETF (Co-Fund Manager)
- ZeroDha Gold ETF FoF
- ZeroDha Silver ETF
- ZeroDha Overnight Fund
- ZeroDha Silver ETF FoF
- ZeroDha Multi Asset Passive FoF
- ZeroDha Nifty 8-13 Yr G-Sec ETF
- ZeroDha Nifty Smallcap 100 ETF
- ZeroDha Nifty 50 ETF
- ZeroDha BSE SENSEX Index Fund
- ZeroDha Nifty Short Duration G-Sec Index Fund

Top Industry Breakdown

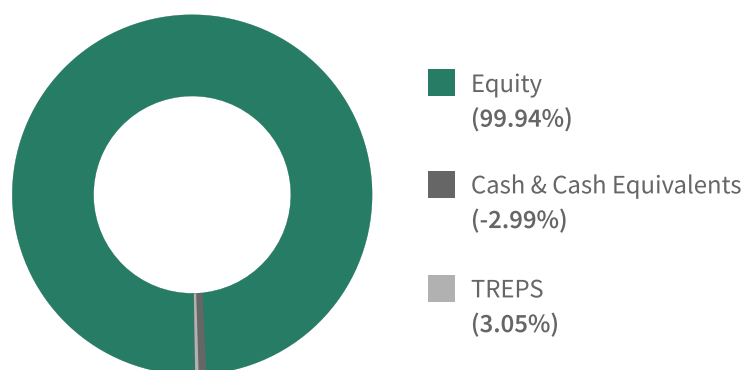


NOTE: for complete breakdown refer page 47

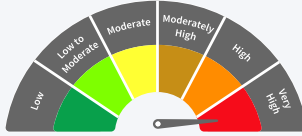
Top 10 Holdings



Asset Allocation



Please visit the Portfolio disclosures section of the [website](#) to access the complete portfolio

Investment Objective	Scheme Risk-o-meter	Benchmark Risk-o-meter [[Nifty 50 Index (TRI)]]
Zerodha Nifty 50 Index Fund		
Passive investment in equity and equity related securities replicating the composition of Nifty 50 Index, subject to tracking errors.		
<i>There is no assurance that the investment objective of the scheme will be achieved.</i>		
	Risk of the Scheme is Very High	Risk of the Benchmark is Very High
<i>Investors should understand that their principal will be at Very High Risk.</i>		
<i>Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</i>		



ZeroDha BSE SENSEX Index Fund

An open-ended scheme replicating/tracking BSE Sensex Index

as on 30 Mar 2026

Scheme Details

Allotment Date: **06th Nov 2025**

Min. Investment Amount: **₹100**

Base Expense Ratio: **0.29%**

Exit Load: **0%**

Benchmark: **BSE SENSEX Index TRI**

NAV: **₹8.6306**

Fund Size

Month end AUM: **₹13.05 Cr**

Monthly average AUM: **₹12.74 Cr**

Quarterly average AUM: **₹12.12 Cr**

Qualitative Data

Portfolio Turnover Ratio: **0.03**

Tracking Error: **0.24%**

Investment Objective

Passive investment in equity and equity related securities replicating the composition of the BSE SENSEX Index, subject to tracking errors. There is no assurance that the investment objective of the Scheme will be achieved.

Fund Manager



Kedarnath Mirajkar 

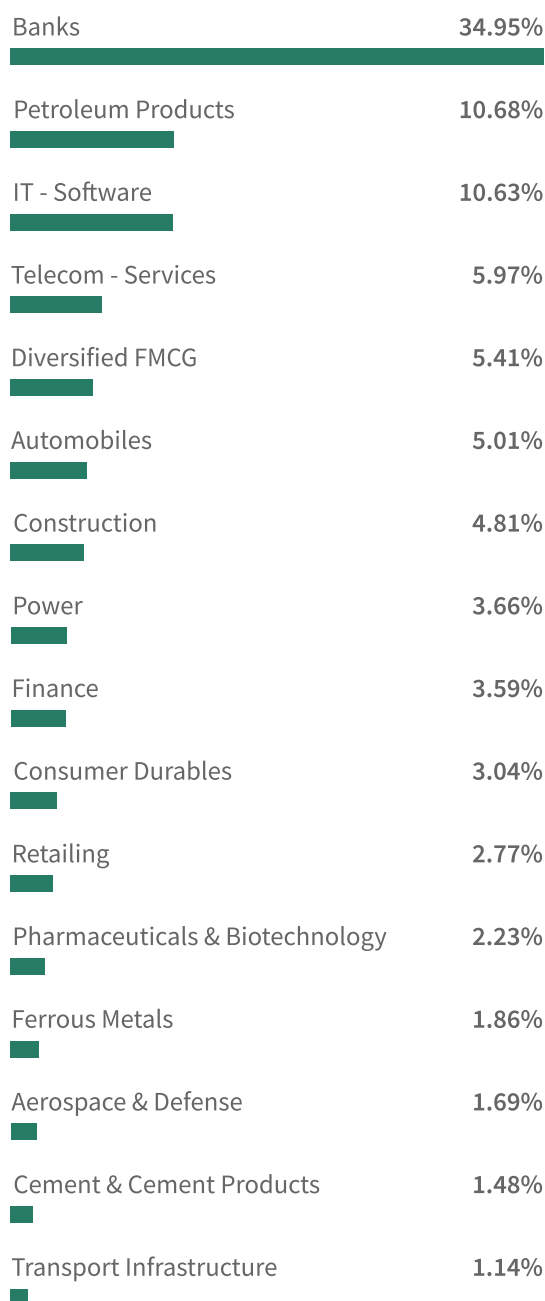
Total experience: **20 years**

Managing this fund since: **Nov 2025**

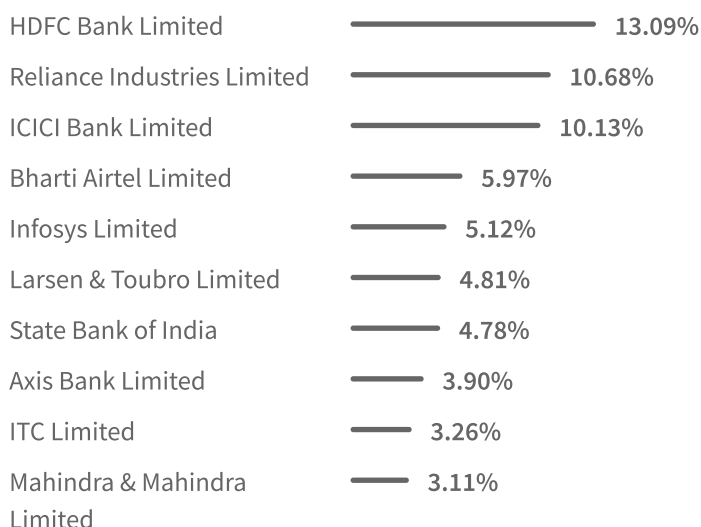
Also manages:

- ZeroDha Nifty LargeMidcap 250 Index Fund
- ZeroDha ELSS Tax Saver Nifty LargeMidcap 250 Index Fund
- ZeroDha Nifty 1D Rate Liquid ETF
- ZeroDha Nifty 100 ETF
- ZeroDha Nifty Midcap 150 ETF
- ZeroDha Gold ETF (Co-Fund Manager)
- ZeroDha Gold ETF FoF
- ZeroDha Silver ETF
- ZeroDha Overnight Fund
- ZeroDha Silver ETF FoF
- ZeroDha Multi Asset Passive FoF
- ZeroDha Nifty 8-13 Yr G-Sec ETF
- ZeroDha Nifty Smallcap 100 ETF
- ZeroDha Nifty 50 ETF
- ZeroDha Nifty 50 Index Fund
- ZeroDha Nifty Short Duration G-Sec Index Fund

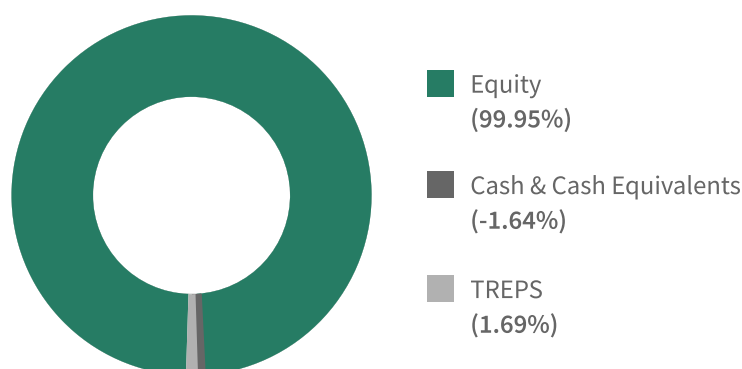
Top Industry Breakdown



Top 10 Holdings

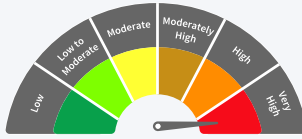


Asset Allocation



Please visit the Portfolio disclosures section of the [website](#) to access the complete portfolio

NOTE: for complete breakdown refer page 47

Investment Objective	Scheme Risk-o-meter	Benchmark Risk-o-meter [(BSE SENSEX Index (TRI))]
Zerodha BSE SENSEX Index Fund		
Passive investment in equity and equity related securities replicating the composition of the BSE SENSEX Index, subject to tracking errors.		
<i>There is no assurance that the investment objective of the scheme will be achieved.</i>		
Risk of the Scheme is Very High		Risk of the Benchmark is Very High
<i>Investors should understand that their principal will be at Very High Risk.</i>		
<i>Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</i>		



ZeroDha Nifty Short Duration G-Sec Index Fund

An open-ended scheme replicating/tracking the Nifty Short Duration G-Sec Index. A Moderate Interest Rate Risk and Relatively Low Credit Risk

as on 30 Mar 2026

Scheme Details

Allotment Date: **06th Jan 2026**

Min. Investment Amount: **₹100**

Base Expense Ratio: **0.18%**

Exit Load: **0%**

Benchmark: **Nifty Short Duration G-Sec Index**

NAV: **₹1,001.1688**

Fund Size

Month end AUM: **₹13.80 Cr**

Monthly average AUM: **₹14.72 Cr**

Quarterly average AUM: **₹13.29 Cr**

Qualitative Data

Average Maturity: **2.63 Years**

Macaulay Duration: **2.39 years**

Tracking Error: **0.62%**

Investment Objective

The primary goal is to provide returns that, before expenses, align with the total returns of the securities constituting the Nifty Short Duration G-Sec Index, subject to tracking error. There is no assurance or guarantee that the investment objective of the scheme would be achieved.

Fund Manager



Kedarnath Mirajkar 

Total experience: **20 years**

Managing this fund since: **Jan 2026**

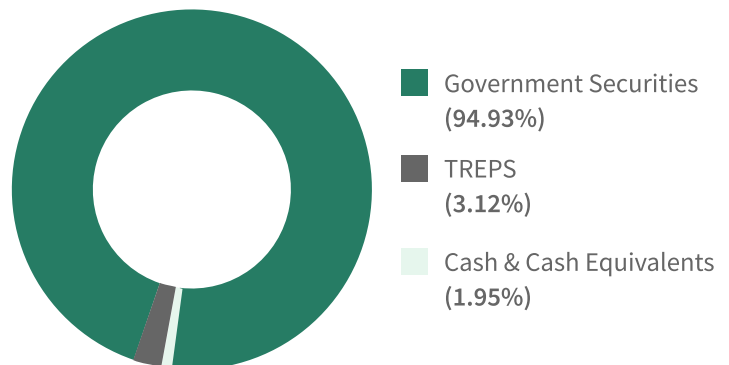
Also manages:

- ZeroDha Nifty LargeMidcap 250 Index Fund
- ZeroDha ELSS Tax Saver Nifty LargeMidcap 250 Index Fund
- ZeroDha Nifty 1D Rate Liquid ETF
- ZeroDha Nifty 100 ETF
- ZeroDha Nifty Midcap 150 ETF
- ZeroDha Gold ETF (Co-Fund Manager)
- ZeroDha Gold ETF FoF
- ZeroDha Silver ETF
- ZeroDha Overnight Fund
- ZeroDha Silver ETF FoF
- ZeroDha Multi Asset Passive FoF
- ZeroDha Nifty 8-13 Yr G-Sec ETF
- ZeroDha Nifty Smallcap 100 ETF
- ZeroDha Nifty 50 ETF
- ZeroDha Nifty 50 Index Fund
- ZeroDha BSE Sensex Index Fund

Portfolio Holdings

Government Securities	94.93%
TREPS	3.12%
Cash & Cash Equivalents	1.95%
Total	100.00%

Asset Allocation



Please visit the Portfolio disclosures section of the [website](#) to access the complete portfolio

This product is suitable for people who are seeking:*

1. Short Duration Income
2. Investment in securities in line with Nifty Short Duration G-Sec Index to generate comparable returns subject to tracking error

Riskometer of the Scheme



Riskometer of the Benchmark:
(Nifty Short Duration G-Sec Index TRI)



Investors should understand that their principal will be at:
Low to Moderate risk

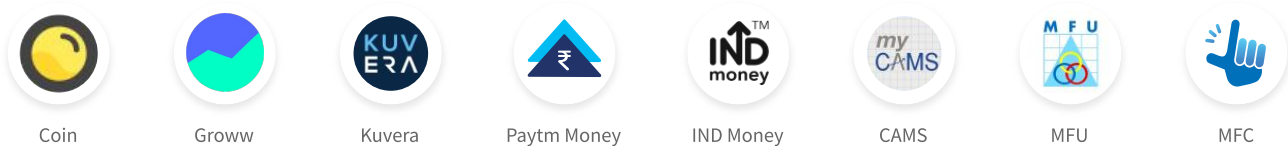
Potential Risk Class Matrix			
Credit Risk → Interest Rate Risk ↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low (Class I)			
Moderate (Class II)	A-II		
Relatively High (Class III)			

A-II is the potential risk class matrix of Zerodha Nifty Short Duration G-Sec Index Fund based on interest rate & credit risk.

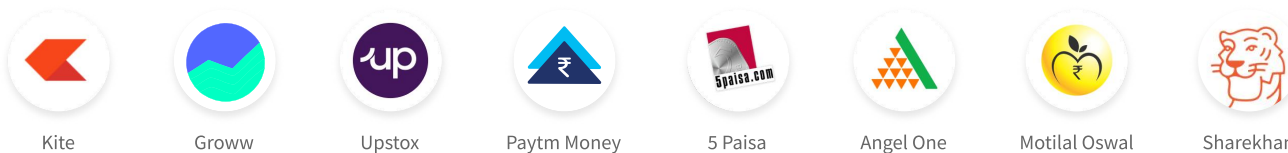
**Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.*

HOW TO INVEST

Index funds available on all major digital platforms



ETFs available on all major stock broking platforms



Frequently Asked Questions ([Link](#))

1. What are the charges associated with investing?

Zerodha Fund House funds will only have Direct Plans so there are no transaction charges associated with investment in Zerodha Fund House funds from any platform.

Expense Ratio: For managing the fund, AMC will charge an expense ratio which will vary for each fund. These expenses include but are not limited to fees charged by the AMC, Registrar and Transfer Agent's fee, Custodian fee, etc. Investor's return on investments shall be post deducting the applicable expenses.

Stamp Duty: As per the government regulations in the Finance Act, 2019 - Stamp Duty will be levied @0.005% on the value of units purchased. The stamp duty will be deducted from the net investment amount.

For instance: If the transaction amount is ₹1,00,000 /-, the stamp duty of ₹5 will be deducted. If the applicable Net Asset Value (NAV) is ₹10 per unit, then units allotted will be calculated as follows: $(\text{Transaction Amount} - \text{Stamp Duty}) / \text{Applicable NAV} = 9,999.50 \text{ units}$

2. Is there any lock-in period to invest in these funds?

Zerodha Fund House funds will not have any Lockin period except the Zerodha ELSS Tax Saver Nifty LargeMidcap 250 Index Fund, where to provide the tax benefits under Section 80C of the Income-tax Act, 1961, the three-year lock-in period is mandatory.

Investing – Just a message away

Invest, Track and Manage Mutual Funds,
right on WhatsApp

[Learn More](#)



INDUSTRY BREAKDOWN

Zerodha Nifty LargeMidcap 250 Index Fund		Zerodha ELSS Tax Saver Nifty LargeMidcap 250 Index Fund	
Industry as per AMFI	sum of % to investment	Industry as per AMFI	sum of % to investment
Banks	16.84	Banks	16.86
IT - Software	6.41	IT - Software	6.41
Pharmaceuticals & Biotechnology	6.30	Pharmaceuticals & Biotechnology	6.30
Finance	5.81	Finance	5.80
Petroleum Products	4.57	Petroleum Products	4.57
Automobiles	4.10	Automobiles	4.10
Electrical Equipment	3.82	Electrical Equipment	3.81
Telecom - Services	3.72	Telecom - Services	3.73
Capital Markets	3.63	Capital Markets	3.63
Power	3.38	Power	3.38
Consumer Durables	3.34	Consumer Durables	3.34
Retailing	3.25	Retailing	3.24
Auto Components	2.93	Auto Components	2.92
Insurance	2.48	Insurance	2.47
Industrial Products	2.47	Industrial Products	2.47
Ferrous Metals	1.88	Ferrous Metals	1.88
Construction	1.87	Construction	1.87
Diversified FMCG	1.86	Diversified FMCG	1.86
Cement & Cement Products	1.75	Cement & Cement Products	1.75
Realty	1.45	Realty	1.44
Healthcare Services	1.31	Healthcare Services	1.31
Financial Technology (Fintech)	1.29	Financial Technology (Fintech)	1.29
Agricultural Food & other Products	1.20	Agricultural Food & other Products	1.20
Chemicals & Petrochemicals	1.18	Chemicals & Petrochemicals	1.18
Non - Ferrous Metals	1.11	Non - Ferrous Metals	1.11
Fertilizers & Agrochemicals	1.10	Fertilizers & Agrochemicals	1.10
Agricultural Commercial & Construction Vehicles	1.10	Agricultural Commercial & Construction Vehicles	1.10
Aerospace & Defense	0.99	Aerospace & Defense	0.99
Transport Infrastructure	0.94	Transport Infrastructure	0.94
Leisure Services	0.89	Leisure Services	0.88
Personal Products	0.85	Personal Products	0.85
Oil	0.82	Oil	0.82
Beverages	0.82	Beverages	0.81
Gas	0.62	Gas	0.62
Minerals & Mining	0.61	Minerals & Mining	0.61
Food Products	0.60	Food Products	0.60
Transport Services	0.57	Transport Services	0.57
Diversified Metals	0.45	Diversified Metals	0.45
Textiles & Apparels	0.42	Textiles & Apparels	0.42
Consumable Fuels	0.41	Consumable Fuels	0.41
Industrial Manufacturing	0.29	Industrial Manufacturing	0.29
Metals & Minerals Trading	0.18	Metals & Minerals Trading	0.18
Diversified	0.17	Diversified	0.17
IT - Services	0.12	IT - Services	0.12
Cigarettes & Tobacco Products	0.11	Cigarettes & Tobacco Products	0.11
Total	100.00	Total	99.97
TREPS	0.89	TREPS	0.62
Cash & Cash Equivalents	-0.90	Cash & Cash Equivalents	-0.60
Grand Total	100.00	Grand Total	100.00

Zerodha Nifty 100 ETF

Industry as per AMFI	sum of % to investment
Banks	25.33
Petroleum Products	8.20
IT - Software	8.07
Automobiles	6.30
Finance	6.12
Telecom - Services	4.42
Power	4.00
Pharmaceuticals & Biotechnology	3.82
Diversified FMCG	3.71
Construction	3.32
Ferrous Metals	2.46
Retailing	2.39
Cement & Cement Products	2.26
Consumer Durables	2.11
Aerospace & Defense	1.69
Non - Ferrous Metals	1.21
Food Products	1.20
Healthcare Services	1.19
Insurance	1.16
Electrical Equipment	1.01
Diversified Metals	0.90
Oil	0.89
Consumable Fuels	0.83
Transport Infrastructure	0.78
Transport Services	0.72
Beverages	0.72
Agricultural Commercial & Construction Vehicles	0.67
Auto Components	0.58
Chemicals & Petrochemicals	0.56
Agricultural Food & other Products	0.53
Industrial Products	0.49
Realty	0.42
Leisure Services	0.41
Metals & Minerals Trading	0.37
Capital Markets	0.36
Personal Products	0.32
Gas	0.30
Industrial Manufacturing	0.13
Total	99.95
TREPS	0.57
Cash & Cash Equivalents	-0.53
Grand Total	100.00

Zerodha Nifty Midcap 150 ETF

Industry as per AMFI	sum of % to investment
Pharmaceuticals & Biotechnology	8.77
Banks	8.35
Capital Markets	6.88
Electrical Equipment	6.62
Finance	5.49
Auto Components	5.27
IT - Software	4.74
Consumer Durables	4.58
Industrial Products	4.45
Retailing	4.10
Insurance	3.79
Telecom - Services	3.03
Power	2.76
Financial Technology (Fintech)	2.57
Realty	2.47
Fertilizers & Agrochemicals	2.21
Automobiles	1.90
Agricultural Food & other Products	1.87
Chemicals & Petrochemicals	1.81
Agricultural Commercial & Construction Vehicles	1.54
Healthcare Services	1.43
Personal Products	1.38
Leisure Services	1.37
Ferrous Metals	1.29
Cement & Cement Products	1.24
Minerals & Mining	1.22
Transport Infrastructure	1.10
Non - Ferrous Metals	1.00
Gas	0.95
Petroleum Products	0.93
Beverages	0.92
Textiles & Apparels	0.85
Oil	0.75
Industrial Manufacturing	0.46
Transport Services	0.42
Construction	0.41
Diversified	0.34
Aerospace & Defense	0.29
IT - Services	0.25
Cigarettes & Tobacco Products	0.22
Total	99.98
TREPS	0.36
Cash & Cash Equivalents	-0.34
Grand Total	100.00

Zerodha Nifty Smallcap 100 ETF

Industry as per AMFI	sum of % to investment
Finance	13.00
Capital Markets	9.16
Banks	8.56
Pharmaceuticals & Biotechnology	7.60
Chemicals & Petrochemicals	6.67
Healthcare Services	5.02
Consumer Durables	4.64
IT - Services	4.27
Transport Services	4.10
Auto Components	3.95
Automobiles	3.11
Industrial Products	2.66
Realty	2.63
Construction	2.49
Commercial Services & Supplies	2.02
Gas	1.95
Industrial Manufacturing	1.86
Power	1.69
Non - Ferrous Metals	1.64
Aerospace & Defense	1.62
Cement & Cement Products	1.59
Electrical Equipment	1.36
Petroleum Products	1.27
Retailing	1.20
Insurance	1.18
Leisure Services	0.73
Fertilizers & Agrochemicals	0.71
IT - Software	0.64
Agricultural Commercial & Construction Vehicles	0.57
Ferrous Metals	0.52
Minerals & Mining	0.52
Other Consumer Services	0.44
Financial Technology (Fintech)	0.30
Telecom - Equipment & Accessories	0.25
Total	99.93
TREPS	2.94
Cash & Cash Equivalents	-2.87
Grand Total	100.00

Zerodha Nifty 50 ETF

Industry as per AMFI	sum of % to investment
Banks	29.11
IT - Software	9.40
Petroleum Products	8.86
Automobiles	6.58
Telecom - Services	5.34
Finance	4.92
Diversified FMCG	4.49
Construction	4.02
Pharmaceuticals & Biotechnology	3.24
Power	3.03
Ferrous Metals	2.58
Consumer Durables	2.55
Retailing	2.33
Cement & Cement Products	2.19
Healthcare Services	1.45
Insurance	1.40
Aerospace & Defense	1.40
Non - Ferrous Metals	1.25
Oil	1.08
Consumable Fuels	1.00
Transport Infrastructure	0.95
Transport Services	0.87
Food Products	0.82
Agricultural Food & other Products	0.64
Metals & Minerals Trading	0.45
Total	99.95
TREPS	3.86
Cash & Cash Equivalents	-3.82
Grand Total	100.00

Zerodha Nifty 50 Index Fund

Industry as per AMFI	sum of % to investment
Banks	29.11
IT - Software	9.40
Petroleum Products	8.86
Automobiles	6.59
Telecom - Services	5.34
Finance	4.92
Diversified FMCG	4.49
Construction	4.02
Pharmaceuticals & Biotechnology	3.24
Power	3.03
Ferrous Metals	2.58
Consumer Durables	2.55
Retailing	2.32
Cement & Cement Products	2.19
Healthcare Services	1.44
Aerospace & Defense	1.40
Insurance	1.40
Non - Ferrous Metals	1.25
Oil	1.08
Consumable Fuels	1.00
Transport Infrastructure	0.95
Transport Services	0.87
Food Products	0.82
Agricultural Food & other Products	0.65
Metals & Minerals Trading	0.45
Total	99.94
TREPS	3.05
Cash & Cash Equivalents	-2.99
Grand Total	100.00

Zerodha BSE SENSEX Index Fund

Industry as per AMFI	sum of % to investment
Banks	34.95
Petroleum Products	10.68
IT - Software	10.63
Telecom - Services	5.97
Diversified FMCG	5.41
Automobiles	5.01
Construction	4.81
Power	3.66
Finance	3.59
Consumer Durables	3.04
Retailing	2.77
Pharmaceuticals & Biotechnology	2.23
Ferrous Metals	1.86
Aerospace & Defense	1.69
Cement & Cement Products	1.48
Transport Infrastructure	1.14
Transport Services	1.04
Total	99.95
TREPS	1.69
Cash & Cash Equivalents	-1.64
Grand Total	100.00

HOW TO READ FACTSHEET

Fund Manager

A Fund Manager is an employee of the asset management company who is responsible for managing investments of the scheme.

SIP

SIP or systematic investment plan works on the principle of making periodic investments of a fixed sum. It works similar to a recurring bank deposit. For instance, an investor may opt for an SIP that invests Rs 500 every 15th of the month in an equity fund for a period of three years.

NAV

The NAV or the net asset value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the mutual fund.

Benchmark

A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of mutual funds, among other investments. Some typical benchmarks include the NIFTY, SENSEX, BSE200, BSE500.

Exit Load

Exit load is charged at the time an investor redeems the units of a mutual fund. The exit load is reduced from the prevailing NAV at the time of redemption. The investor will receive redemption proceed at net value of NAV less Exit Load. For instance if the NAV is Rs. 100 and the exit load is 1%, the investor will receive Rs. 99.

Portfolio Turnover Ratio

Portfolio Turnover Ratio is the percentage of a fund's holdings that have changed in a given year. This ratio measures the fund's trading activity, which is computed by taking the lesser of purchases or sales and dividing by average monthly net assets.

AUM

AUM or assets under management refers to the recent / updated cumulative market value of investments managed by a mutual fund or any investment firm.

Holdings

The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.

Expense Ratio

Total expenses charged to scheme for the month expressed as a percentage to average monthly net assets.

Tracking Error

Tracking error indicates how closely the portfolio return is tracking the benchmark Index return. A lower tracking error indicates portfolio closely tracking benchmark index and higher tracking error indicates portfolio returns with higher deviation from benchmark index returns.

Standard deviation

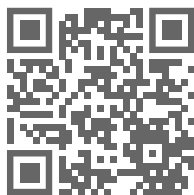
Standard deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, it means its range of performance is wide, implying greater volatility.

Sharpe Ratio

The Sharpe Ratio, named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.

CONNECT WITH US

Follow on social media



Twitter



Instagram



Youtube



LinkedIn

Zerodha Asset Management Private Limited

CIN: U67190KA2021PTC155726

Zerodha Trustee Private Limited,

CIN: U67100KA2021PTC155537

SEBI Registration No.: MF/080/23/06

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

Reach us at support@zerodhafundhouse.com in case you need any assistance

Disclaimer: The past performance of the scheme or benchmark used anywhere on this document may or may not sustain itself in the future and should not be construed as an indicator of future returns.

All the logo images used in this document are Trademarks [™] and Registered Trademarks [®] of the respective holders. Use of them does not imply any affiliation with or endorsement by them.

For complete details on the investment objective, investment strategy, asset allocation, scheme specific risk factors and more details read the Scheme Information Document (SID) and Key Information Memorandum (KIM) of the respective scheme available on our website www.zerodhafundhouse.com

Disclaimer of indices : The Product(s) are not sponsored, endorsed, sold or promoted by NSE INDICES LIMITED (India Index Services & Products Limited ("IISL")). NSE INDICES LIMITED does not make any representation or warranty, express or implied, to the owners of the Product(s) particularly or the ability of the Nifty LargeMidcap 250 Index & Nifty 1D Rate Index to track general stock market performance in India. The relationship of NSE INDICES LIMITED to the Issuer is only in respect of the licensing of the Indices certain trademarks and trade names associated with such Indices which is determined, composed and calculated by NSE INDICES LIMITED without regard to the Issuer or the Product(s). NSE INDICES LIMITED does not have any obligation to take the needs of the Issuer or the owners of the Product(s) into consideration in determining, composing or calculating the Nifty LargeMidcap 250 Index & Nifty 1D Rate Index. NSE INDICES LIMITED is not responsible for or has participated in the determination of the timing of, prices at, or quantities of the Product(s) to be issued or in the determination or calculation of the equation by which the Product(s) is to be converted into cash. NSE INDICES LIMITED has no obligation or liability in connection with the administration, marketing or trading of the Product(s).