



**ZeroDha
Fund House**

FACTSHEET

May 2024

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

www.zerodhafundhouse.com

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FROM THE CEO'S DESK

Chronicles of Liquid ETF:

As a member of the founding team at Benchmark AMC, established in 2001, we introduced the world's inaugural Liquid ETF in 2003. The primary objective behind launching this Liquid ETF was to provide investors with a product that could function as a cash equivalent within their demat accounts. Furthermore, given that dividends were not subject to taxation at the time, it was advantageous to structure the Liquid ETF in a manner where returns were distributed as dividends.

Fast forward two decades, this ETF is still going strong, used by different market participants for various use cases.

Let me break down how this ETF works:

The underlying investments of this ETF were made in very short-term debt products such as overnight repos. The returns from the underlying investments were paid as dividends in the form of additional units to investors at regular intervals. However, the inherent flaw in this structure was that it made tracking the returns difficult.

We understood that the existing product needed a revamp and that's exactly what we did. There was scope to simplify the product further and after years of work, India's first Growth Liquid ETF - Zerodha Nifty 1D Rate Liquid ETF (Ticker: LIQUIDCASE) was born.

In LIQUIDCASE, the NAV changes like any other mutual fund scheme. A growth NAV ensures that returns are reflected in its price on a day-day basis. This innovative feature makes it easier for investors to track the ETF's performance on a day to day basis.

Today the Zerodha Nifty 1D Rate Liquid ETF (Ticker: LIQUIDCASE) is our most successful product. I am delighted to inform you that we are able to achieve this within just 5 months of launch.

This product, which looks so simple and logical today, is a culmination of nearly 2 years of work. There were times we had to pause during the structuring and back-testing process since we hit plenty of roadblocks along the way.

Eventually we managed to get through all the hurdles to launch a simplified Liquid ETF with a new structure.

I am happy to share that within just 5 months from launch, our ETF has achieved an AUM of more than Rs. 1000 crores with around 84,000 investors showing faith in the product.

I want to take this opportunity to thank all our investors wholeheartedly and we look forward to your continued support in our effort at Zerodha Fund House (ZFH) to simplify and democratize investing. This product is one of the first steps in that direction and we hope to have many more such innovative offerings in the future.

Cheers!!

Happy Investing from all of us here at ZFH!!


To check out LIQUIDCASE: [Click here](#)



Vishal Jain (CEO, Zerodha Fund House)

FUNDS AT A GLANCE

as on 31 May 2024

| Name | Tags | Benchmark | Expense Ratio | AUM |
|---|--|------------------------------------|---------------|-------------|
|  Zerodha Nifty LargeMidcap 250 Index Fund | Open-Ended, Direct, Growth | Nifty LargeMidcap 250 Index TRI | 0.25% | ₹380.34 Cr |
|  Zerodha ELSS Tax Saver Nifty LargeMidcap 250 Index Fund | Open-Ended, Direct, Growth, Tax Saver | Nifty LargeMidcap 250 Index TRI | 0.25% | ₹88.70 Cr |
|  Zerodha Nifty 1D Rate Liquid ETF | Open-Ended, Growth | Nifty 1D Rate Index | 0.26% | ₹1253.95 Cr |
|  Zerodha Gold ETF | Open-Ended | Domestic Price of Physical Gold | 0.31% | ₹54.67 Cr |



Zerodha Nifty LargeMidcap 250 Index Fund

An open-ended scheme tracking Nifty LargeMidcap 250 Index

as on 31 May 2024

Scheme Details

Launched: 8th Nov 2023

Min. Investment: ₹100

Expense Ratio: 0.25%

Exit Load: 0%

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

NAV: ₹12.4301

Fund Size

Month end AUM: ₹380.34 Cr

Monthly average AUM: ₹358.25 Cr

Quarterly average AUM: ₹236.03 Cr (as of 31 Mar 2024)

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).

Fund Manager



Mr. Kedarnath Mirajkar 

Total experience: 19 years

Managing this fund since: Nov 2023

Also manages:

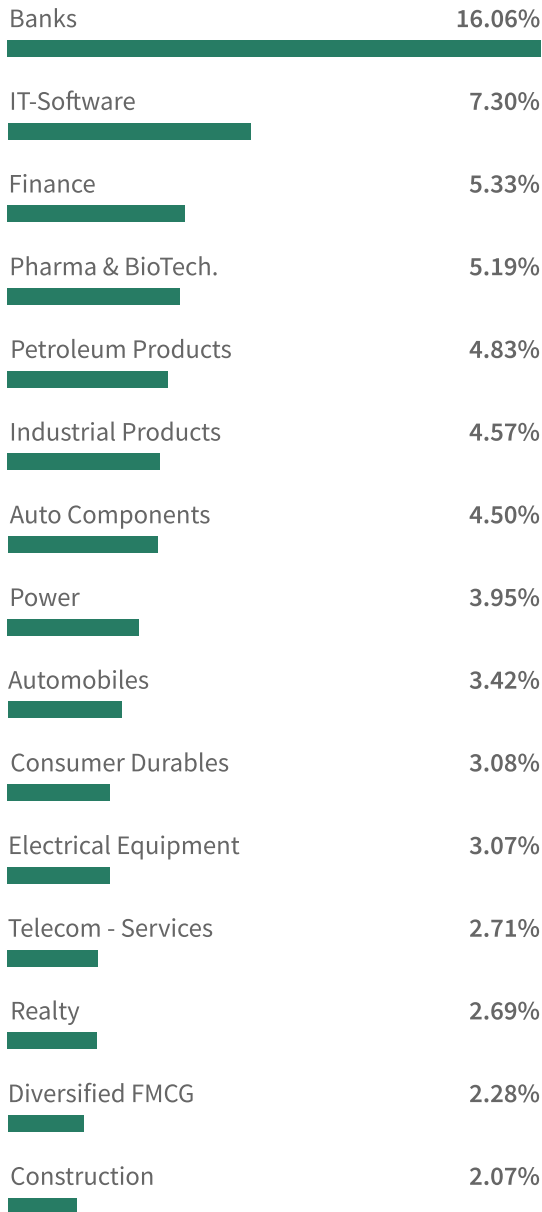
Zerodha ELSS Tax Saver Nifty LargeMidcap
250 Index Fund

Qualitative Data

Portfolio Turnover Ratio: 0.08

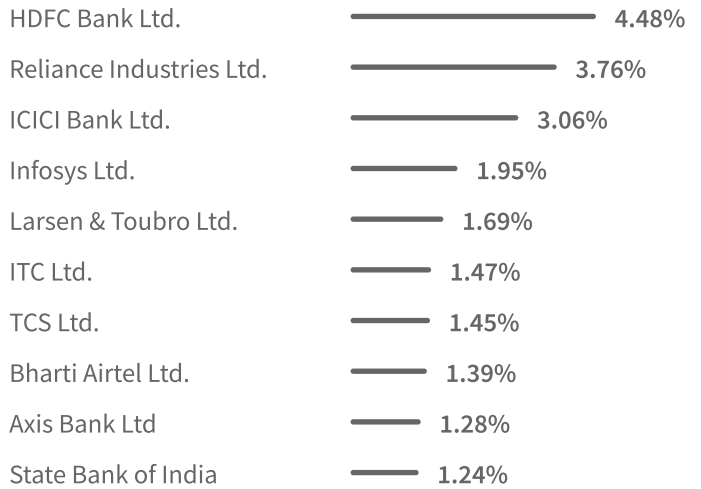
Tracking Error: 0.07%

Top Industry Breakdown

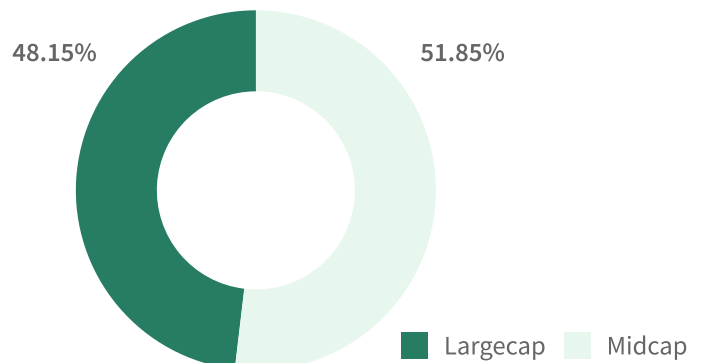


NOTE: for complete breakdown refer [page 13](#)

Top 10 Holdings



Market Cap Distribution



Please visit 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 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 31 May 2024

Scheme Details

Launched: 8th Nov 2023

Min. Investment: ₹500

Expense Ratio: 0.25%

Exit Load: 0%

Benchmark: Nifty LargeMidcap 250 Index-TRI

NAV: ₹12.4314

Lock-in period: 3 Years

Fund Manager



Mr. Kedarnath Mirajkar 

Total experience: 19 years

Managing this fund since: Nov 2023

Also manages:

Zerodha Nifty LargeMidcap 250
Index Fund

Fund Size

Month end AUM: ₹88.70 Cr

Monthly average AUM: ₹85.26 Cr

Quarterly average AUM: ₹50.89 Cr (as of 31 Mar 2024)

Qualitative Data

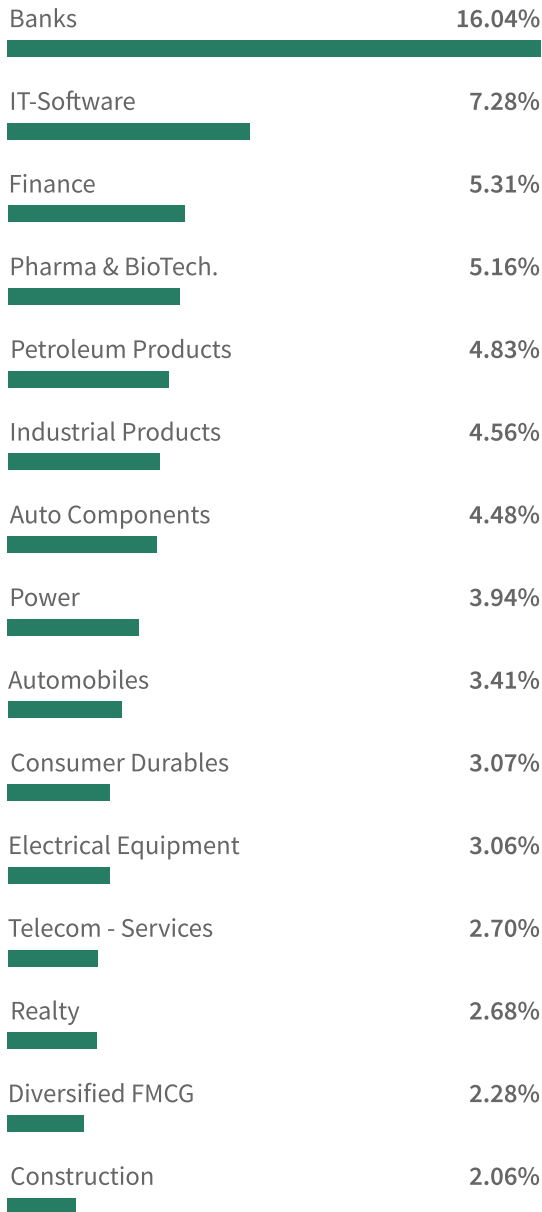
Portfolio Turnover Ratio: 0.09

Tracking Error: 0.06%

Investment Objective

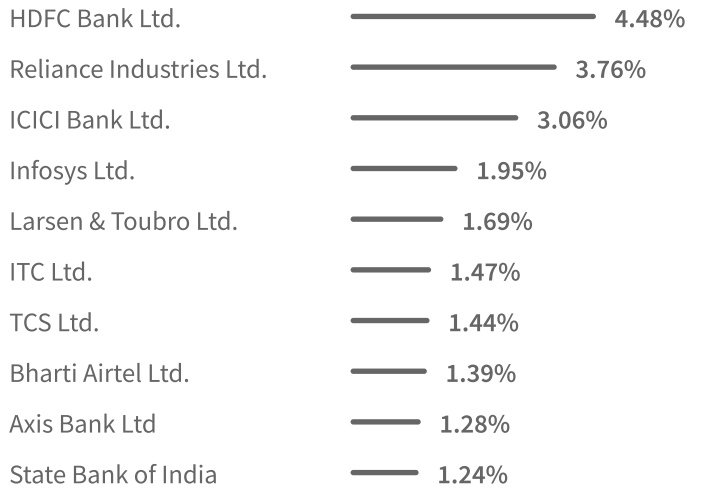
The investment objective of the scheme is to invest in stocks comprising the Nifty LargeMidcap 250 Index in the same proportion as in the index to achieve returns equivalent to the Total Return Index of Nifty LargeMidcap 250 Index (subject to tracking error), while offering deduction on such investment made in the scheme under Section 80C of the Income-tax Act, 1961.

Top Industry Breakdown

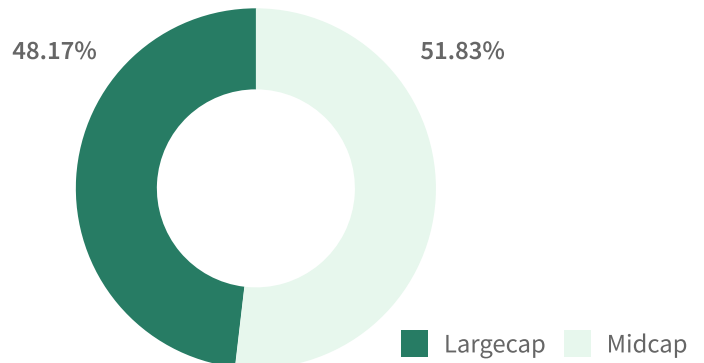


NOTE: for complete breakdown refer [page 13](#)

Top 10 Holdings



Market Cap Distribution



Please visit 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 31 May 2024

Scheme Details

Allotment Date: **17th Jan 2024**
Min. Investment (at exchange): **1 Unit**
Min. Investment (direct with AMC): **In Creation Unit Size**
Expense Ratio: **0.26%**
Exit Load: **0%**
Benchmark: **Nifty 1D Rate Index**
NAV: **₹102.4554**
Creation Unit Size: **5000**

Fund Size

Month end AUM: **₹1253.95 Cr**
Monthly average AUM: **₹1048.33 Cr**
Quarterly average AUM: **₹271.08 Cr** (as of 31 Mar 2024)

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.

Fund Manager



Apurv Parikh 

Total experience: **5 years**
Managing this fund since: **Jan 2024**

Quantitative Data

Average Maturity: **0.01 Years**
Macaulay Duration: **0.01 Years**
Tracking Error: **0.16%**

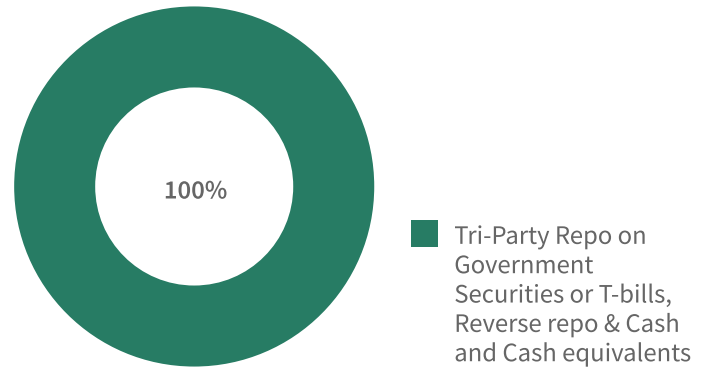
Others

NSE Symbol: **LIQUIDCASE**
BSE Symbol: **LIQUIDCASE**
BSE Scrip Code: **544089**

Portfolio Holdings

| | |
|-------------------------|----------------|
| TREPS | 99.52% |
| Cash & Cash Equivalents | 0.48% |
| Total | 100.00% |

Asset Allocation



Please visit 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 prices of Gold

as on 31 May 2024

Scheme Details

Allotment Date: 26th Feb 2024

Min. Investment (at exchange): 1 Unit

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

Expense Ratio: 0.31%

Exit Load: 0%

Benchmark: Domestic Prices of Physical Gold

NAV: ₹11.5679

Creation Unit Size: 630000

Fund Size

Month end AUM: ₹54.67 Cr

Monthly average AUM: ₹53.76 Cr

Quarterly average AUM: ₹39.39 Cr (as of 31 Mar 2024)

Investment Objective

The investment objective of the scheme is to generate returns corresponding to the Domestic Price of Gold before expenses, subject to tracking errors, fees and expenses by investing in Physical Gold.

Fund Manager



Shyam Agarwal 

Total experience: 3 years

Managing this fund since: Feb 2024

Qualitative Data

Tracking Error: 0.44%

Others

NSE Symbol: GOLDCASE

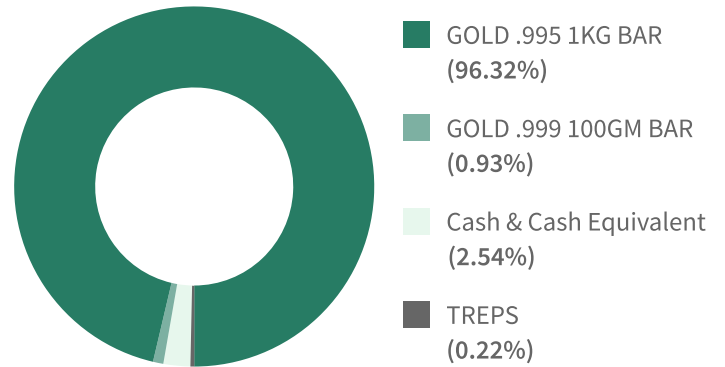
BSE Symbol: GOLDCASE

BSE Scrip Code: 544132

Portfolio Holdings

| | |
|-------------------------|----------------|
| GOLD .995 1KG BAR | 96.32% |
| GOLD .999 100GM BAR | 0.93% |
| Cash & Cash Equivalents | 2.54% |
| TREPS | 0.22% |
| Total | 100.00% |

Asset Allocation



Please visit 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



Risk: High

Riskometer of the Benchmark: (Domestic Gold Prices)



Risk: High

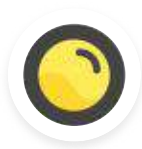
Investors should understand that their principal will be at **High Risk**.

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

HOW TO INVEST

Available on all major platforms

Our funds are available to invest through all major digital platforms. Click on your preferred platform to start investing:



Coin



Groww



Kuvera



Paytm Money



IND Money



CAMS



MFU



MFC

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: $(\text{Transaction Amount} - \text{Stamp Duty}) / \text{Applicable NAV} = 9,999.50$ units)

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

Zerodha Fund House funds will not have any Lock-in 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.

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 | 16.06 | Banks | 16.04 |
| IT - Software | 7.30 | IT - Software | 7.28 |
| Finance | 5.33 | Finance | 5.31 |
| Pharmaceuticals & Biotechnology | 5.19 | Pharmaceuticals & Biotechnology | 5.16 |
| Petroleum Products | 4.83 | Petroleum Products | 4.83 |
| Industrial Products | 4.57 | Industrial Products | 4.56 |
| Auto Components | 4.50 | Auto Components | 4.48 |
| Power | 3.95 | Power | 3.94 |
| Automobiles | 3.42 | Automobiles | 3.41 |
| Consumer Durables | 3.08 | Consumer Durables | 3.07 |
| Electrical Equipment | 3.07 | Electrical Equipment | 3.06 |
| Telecom - Services | 2.71 | Telecom - Services | 2.70 |
| Realty | 2.69 | Realty | 2.68 |
| Diversified FMCG | 2.28 | Diversified FMCG | 2.28 |
| Construction | 2.07 | Construction | 2.06 |
| Cement & Cement Products | 2.05 | Cement & Cement Products | 2.04 |
| Healthcare Services | 2.03 | Healthcare Services | 2.02 |
| Ferrous Metals | 2.02 | Ferrous Metals | 2.01 |
| Chemicals and Petrochemicals | 1.95 | Chemicals and Petrochemicals | 1.94 |
| Retailing | 1.90 | Retailing | 1.89 |
| Insurance | 1.59 | Insurance | 1.59 |
| Fertilizers & Agrochemicals | 1.51 | Fertilizers & Agrochemicals | 1.51 |
| Capital Markets | 1.43 | Capital Markets | 1.43 |
| Leisure Services | 1.41 | Leisure Services | 1.41 |
| Gas | 1.16 | Gas | 1.15 |
| Aerospace & Defense | 1.03 | Aerospace & Defense | 1.02 |
| Transport Services | 1.02 | Transport Services | 1.01 |
| Personal Products | 0.93 | Personal Products | 0.92 |
| Transport Infrastructure | 0.91 | Transport Infrastructure | 0.90 |
| Financial Technology (Fintech) | 0.88 | Financial Technology (Fintech) | 0.87 |
| Oil | 0.80 | Oil | 0.80 |
| Agricultural, Comm. & Const. Vehicles | 0.79 | Agricultural, Comm. & Const. Vehicles | 0.79 |
| Agricultural Food & other Products | 0.71 | Agricultural Food & other Products | 0.71 |
| Non - Ferrous Metals | 0.70 | Non - Ferrous Metals | 0.69 |
| Beverages | 0.64 | Beverages | 0.64 |
| Food Products | 0.56 | Food Products | 0.56 |
| Minerals & Mining | 0.52 | Minerals & Mining | 0.52 |
| Textiles & Apparels | 0.51 | Textiles & Apparels | 0.50 |
| Consumable Fuels | 0.44 | Consumable Fuels | 0.44 |
| Industrial Manufacturing | 0.37 | Industrial Manufacturing | 0.37 |
| Metals & Minerals Trading | 0.35 | Metals & Minerals Trading | 0.35 |
| Entertainment | 0.34 | Entertainment | 0.34 |
| IT - Services | 0.34 | IT - Services | 0.34 |
| Diversified | 0.34 | Diversified | 0.34 |
| Diversified Metals | 0.25 | Diversified Metals | 0.25 |
| | 0.23 | | 0.23 |
| Total | 100.41 | Total | 100.11 |
| TREPS | 0.77 | TREPS | 0.34 |
| Grand Total | 101.18 | Grand Total | 100.44 |

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

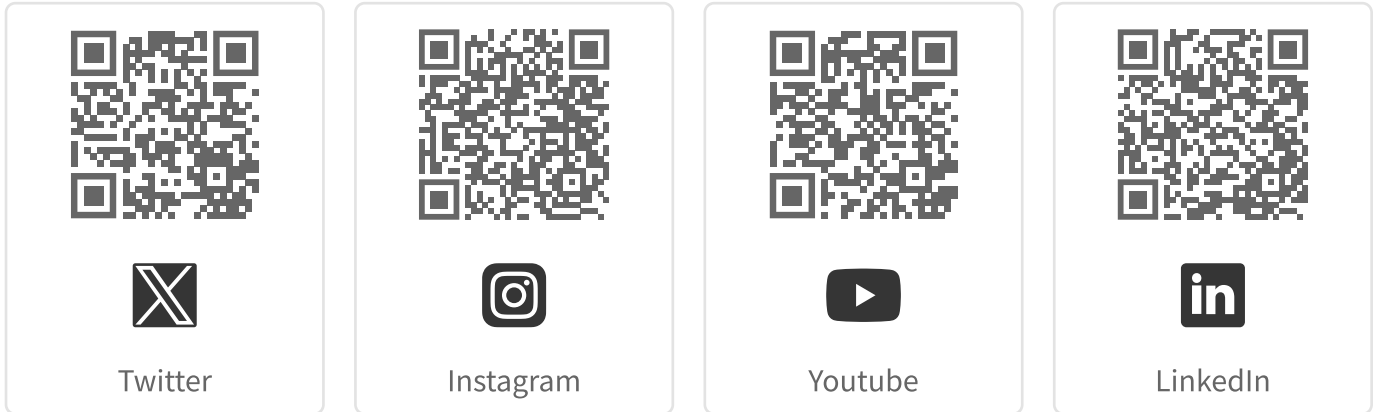
Standard deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, it means its range of performance is wide, implying greater volatility.

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.

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Zerodha Asset Management Private Limited

CIN: U67190KA2021PTC155726

Zerodha Trustee Private Limited,
CIN: U67100KA2021PTC155537

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

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

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

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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

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