

Scheme Information Document (SID)

Zerodha Life Cycle Fund 2031

(An open ended fund with attributes of pre-defined maturity and glide path for goal based investing.)

Scheme Information Document

SECTION - I

Zerodha Life Cycle Fund 2031

(An open ended fund with attributes of pre-defined maturity and glide path for goal based investing.)

This product is suitable for investors who are seeking*:	Risk-o-meter of the Scheme	Risk-o-meter of the Benchmark (35% Nifty 200 TRI + 5% Domestic prices of Physical Gold + 5% Domestic prices of Physical Silver + 55% CRISIL 10 year Gilt Index)
Capital appreciation aligned with a specific target year (2031).		
Investment in a dynamically managed portfolio of equity,debt, commodity and other instruments, where the asset allocation follows a pre-defined glide path that becomes more conservative as the target maturity date approaches.		
Goal-based investing designed for objectives with a target date of 2031.		
Investors should understand that their principal will be at High Risk and the riskometer of the benchmark will be Moderately High .		

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

The product labelling assigned during the New Fund Offer (NFO) is based on internal assessment of the scheme characteristics or model portfolio and the same may vary post NFO when actual investments are made.

(Offer for face value of ₹ 10 per unit during New Fund Offer and at continuous offer for units at NAV based prices)

New Fund Offer opens on	August 27, 2026
New Fund Offer closes on	September 10, 2026
Scheme reopens on	Scheme will reopen for continuous Sale and Repurchase within 05 Business Days from the date of allotment of units under NFO

Name of Sponsor	Zerodha Broking Limited
Name of Mutual Fund	Zerodha Mutual Fund

Name of Asset Management Company	Zerodha Asset Management Private Limited
Name of Trustee Company	Zerodha Trustee Private Limited
Address	Indique Penta, New No. 51 (Old No. 14), Richmond Road, Bangalore - 560 025
Website	www.zerodhafundhouse.com

The particulars of the Scheme have been prepared in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations 2026, (hereinafter referred to as SEBI (MF) Regulations) as amended till date, and filed with SEBI, along with a Due Diligence Certificate from the AMC. The units being offered for public subscription have not been approved or recommended by SEBI nor has SEBI certified the accuracy or adequacy of the Scheme Information Document.

The SID sets forth concisely the information about the scheme that a prospective investor ought to know before investing. Before investing, investors should also ascertain about any further changes to this SID after the date of this Document from the Mutual Fund or its Website.

The investors are advised to refer to the Statement of Additional Information (SAI) for details of Zerodha Mutual Fund, Standard Risk Factors, Special Considerations, Tax and Legal issues and general information on www.zerodhafundhouse.com.

SAI is incorporated by reference (is legally a part of the Scheme Information Document). For a free copy of the SAI, please visit our website or send email to support@zerodhafundhouse.com.

The SID should be read in conjunction with the SAI and not in isolation.

The Scheme Information Document is dated August 24, 2026.

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I. HIGHLIGHTS OF THE SCHEME

Name of the Scheme	Zerodha Life Cycle Fund 2031
Category of Scheme	Life Cycle Funds
Type of Scheme	An open ended fund with attributes of pre-defined maturity and glide path for goal based investing.
Scheme Code	ZERO/O/L/LCY/26/06/0025
Investment Objective	The primary objective of the Zerodha Life Cycle Fund 2031 is to provide a goal-based investment solution that seeks to generate capital appreciation by investing across various asset classes i.e., Equity, Debt, InvITs, ETCs, Gold/Silver ETFs. The fund follows a pre-determined maturity and a dynamic glide path strategy across the product lifespan initially maintaining an aggressive stance and automatically transitioning toward a conservative, debt-heavy allocation to protect capital as the target date approaches. There is no assurance or guarantee that the investment objective of the scheme would be achieved.
Liquidity	On an ongoing basis, the subscription and redemption shall be at NAV based prices on all Business Days. As per SEBI Regulations, the Mutual Fund shall dispatch redemption proceeds within 03 working days from the date of redemption. A penal interest of 15% per annum or such other rate as may be prescribed by SEBI from time to time, will be paid by AMC in case the redemption proceeds are not dispatched within 03 Business Days from the date of redemption.
Benchmark	35% Nifty 200 TRI + 5% Domestic prices of Physical Gold + 5% Domestic prices of Physical Silver + 55% CRISIL 10 year Gilt Index
Transparency/ NAV Disclosure	The NAV will be calculated by the AMC for each Business Day except in special circumstances. AMC shall disclose the NAV for each Business Day as below: a) On the website of the Fund/AMC - 11.00 P.M. of every business day. b) On the website of Association of Mutual Funds in India (AMFI) - 11.00 P.M. of every business day. Please refer to page no. 62 of Section II for details.

Applicable Timelines	<u>Timelines for Dispatch of redemption proceeds:</u> As per SEBI (MF) Regulations, the Mutual Fund shall dispatch the redemption or repurchase proceeds to the unitholders within 03 working days from the date of redemption or repurchase.										
Plans and Options <i>Plans/Options and sub options under the Scheme</i>	The scheme offers only Direct Plan. The scheme offers only Growth Option. The Trustees/ AMC reserves the right to introduce further Plan/ Options as and when deemed fit, subject to the SEBI (MF) Regulations. For detailed disclosure on default plans and options, kindly refer to SAI.										
Loads	Exit Load: <table border="1"> <thead> <tr> <th>Period of Holding</th><th>Exit Load Applicable</th></tr> </thead> <tbody> <tr> <td>Up to 1 year</td><td>3%</td></tr> <tr> <td>More than 1 year and up to 2 years</td><td>2%</td></tr> <tr> <td>More than 2 years and up to 3 years</td><td>1%</td></tr> <tr> <td>More than 3 years*</td><td>NIL*</td></tr> </tbody> </table> The exit load, if any, collected shall be credited to the Scheme, net of Goods and Services Tax (GST), if applicable. *The Trustee reserves the right to change/ modify the Load structure of the Scheme, subject to maximum limits as prescribed under the Regulations. For further details on load structure refer to the section 'Load Structure' on page no 33.	Period of Holding	Exit Load Applicable	Up to 1 year	3%	More than 1 year and up to 2 years	2%	More than 2 years and up to 3 years	1%	More than 3 years*	NIL*
Period of Holding	Exit Load Applicable										
Up to 1 year	3%										
More than 1 year and up to 2 years	2%										
More than 2 years and up to 3 years	1%										
More than 3 years*	NIL*										
Minimum Application Amount /Switch In	During New Fund Offer (NFO): ₹ 100 and “any amount” thereafter. On continuous basis: Investors can invest under the Scheme during the ongoing offer period with a minimum investment of ₹100 and in multiples of ‘any amount’ thereafter. The Minimum Application shall not be applicable to the mandatory investments made in the Scheme pursuant to the provisions of para 7.13 and 7.14 of SEBI Master Circular dated March 20, 2026, as amended from time to time.										

Minimum Additional Purchase Amount	During the ongoing offer period, for subsequent additional purchases, the investor can invest with the minimum amount of ₹ 100 and in multiples of 'any amount' thereafter.
Minimum Redemption/ Switch Out Amount	The minimum redemption amount shall be 'any amount' or 'any number of units' as requested by the investor at the time of redemption. The Redemption would be permitted to the extent of credit balance in the Unit holder's account of the Scheme (subject to completion of Lock-in period or release of pledge / lien or other encumbrances). The Redemption request can be made by specifying the rupee amount or by specifying the number of Units to be redeemed. However, the Minimum Application and redemption amount mentioned above shall not be applicable to the mandatory investments made in the Scheme pursuant to the provisions of para 7.13 and 7.14 of SEBI Master Circular dated March 20, 2026, as amended from time to time. The AMC/ Trustee reserves the right to change/ modify the terms of minimum redemption amount provision offered under the Scheme of the Fund.
New Fund Offer Period <i>This is the period during which a new scheme sells its units to the investors.</i>	NFO Opens on: August 27, 2026 NFO Closes on: September 10, 2026 New Fund Offer Period for the scheme will be announced at the time of the launch subject to the earlier closure, if any; such offer period not being more than 15 days. In case the NFO Opening/ Closing Date is subsequently declared as a non-Business Day, the following Business Day will be deemed to be the NFO Opening/ Closing Date. Any modification to the New Fund Offer Period shall be announced by way of an Addendum uploaded on the website of the AMC. The Trustees/ AMC reserves the right to close the NFO before the above-mentioned date by giving notice as per the norms provided under SEBI (MF) Regulations.
New Fund Offer Price <i>(This is the price per Unit that the investors have to pay to invest in NFO)</i>	Offer of Units at ₹ 10 each during the NFO period of the Scheme.
Segregated portfolio/side pocketing disclosure	The Scheme has provided enabling provisions for Creation of Segregated Portfolio in terms of guidelines issued by SEBI from time to time. Please refer to the SAI for the details.

Swing pricing disclosure	Swing Pricing Framework is not applicable.
Stock lending/ short selling	Securities Lending is a lending of securities through an approved intermediary to a borrower under an agreement for a specified period with the condition that the borrower will return equivalent securities of the same type or class at the end of the specified period along with the corporate benefits accruing on the securities borrowed. There are risks inherent in securities lending, including the risk of failure of the other party, in this case the approved intermediary to comply with the terms of the agreement. Such failure can result in a possible loss of rights to the collateral, the inability of the approved intermediary to return the securities deposited by the lender and the possible loss of corporate benefits accruing thereon. The AMC shall adhere to the following limits should it engage in Stock Lending: 1. Not more than 20% of the net assets of a Scheme can generally be deployed in Stock Lending. 2. Not more than 5% of the net assets of a Scheme can generally be deployed in Stock Lending to any single approved intermediary / counterparty. Please refer to the SAI for more details. The Scheme does not intend to carry out short selling of securities.
How to Apply and other details	Investors can submit the application for purchase and redemption transactions in the schemes of Zerodha Mutual Fund at the Official Points of Acceptance (OPA). The list of OPA is available on the website of AMC i.e., www.zerodhafundhouse.com The investor may also reach out to the investor support email id support@zerodhafundhouse.com for details/ help in investing. Please refer to Page no. 56 of Section II for more details.
Investor Services	For General service requests Investors can lodge any service request or complaints or enquire about NAVs, Unit Holdings, etc. by sending an email to support@zerodhafundhouse.com. For Complaint Resolution Any complaints should be addressed to the Investor Relations Officer. Address: Investor Relations Officer Zerodha Asset Management Private Limited New No.51, IndiQube Penta, 2nd Floor, Richmond Road, Bangalore - 560025 Email - iro@zerodhafundhouse.com

	For any grievances with respect to transactions through BSE StAR/ NMF/ MFSS, the investors / Unit Holders should approach either the stockbroker or the investor grievance cell of the stock exchange. Investors may escalate to the Compliance Officer at compliance@zerodhafundhouse.com and/ or CEO at ceo@zerodhafundhouse.com if they do not receive a response/ not satisfied with the response from the Investor Relations Team.																								
Specific Attributes of the Scheme	Not Applicable.																								
Special product/facility available during the NFO and on ongoing basis	• <u>During NFO</u> → <u>SYSTEMATIC INVESTMENT PLAN (SIP)</u> Unit holders can enroll for the SIP facility at the OPA providing this facility during the NFO. An investor if choosing 29th, 30th or 31st of a month as the SIP date, then the SIP date will be automatically considered as the first business day of the following month. Minimum amount per SIP installment and Minimum number of installments under monthly and quarterly frequency of SIP are as follows: <table><tr><th>Frequency under SIP Facility</th><th>Minimum Installment</th><th>Minimum Amount</th></tr><tr><td>Daily</td><td>01</td><td>₹100</td></tr><tr><td>Weekly</td><td>01</td><td>₹100</td></tr><tr><td>Fortnightly</td><td>01</td><td>₹100</td></tr><tr><td>Monthly</td><td>01</td><td>₹100</td></tr><tr><td>Quarterly</td><td>01</td><td>₹100</td></tr><tr><td>Half-yearly</td><td>01</td><td>₹100</td></tr><tr><td>Yearly</td><td>01</td><td>₹100</td></tr></table> If the SIP period whenever asked for is not specified by the unit holder, then the SIP enrolment will be deemed to be for perpetuity and processed accordingly. In case of SIP investments, where the entire installment amount is not available in the bank account, the SIP for that month would be rejected. Allocation to a particular scheme or pro-rata allocation to schemes will not be carried out. Investors may register for SIP through One Time Mandate (OTM) for payment towards any future purchase transactions. Investors may choose any mode such as NACH/ECS/DIRECT DEBIT/ Standing Instruction (SI)/ UPI mandate as per	Frequency under SIP Facility	Minimum Installment	Minimum Amount	Daily	01	₹100	Weekly	01	₹100	Fortnightly	01	₹100	Monthly	01	₹100	Quarterly	01	₹100	Half-yearly	01	₹100	Yearly	01	₹100
Frequency under SIP Facility	Minimum Installment	Minimum Amount																							
Daily	01	₹100																							
Weekly	01	₹100																							
Fortnightly	01	₹100																							
Monthly	01	₹100																							
Quarterly	01	₹100																							
Half-yearly	01	₹100																							
Yearly	01	₹100																							

arrangements with banks or payment aggregators. For online transactions, AMC may provide various payment modes, as available from time to time for SIP Enrolments.

The SIP registration will be discontinued or considered as closed/ cancelled by the AMC as per the below mentioned timelines:

SIP Interval	No. of failed attempts prior to cancellations of SIPs
Daily	3
Weekly	3
Fortnightly	3
Monthly	3
Quarterly	2
Halfyearly	2
Yearly	2

The AMC/RTA shall send a communication to the investor after 1st failed debit attempt, mentioning that the SIP will cease in case of aforesaid.

Units will be allotted at the Applicable NAV on SIP installment realization basis. In case the date falls on a Non-Business Day, the immediate next Business Day will be considered for this purpose. In case the fund is realized on non-business day of the scheme, the immediate next Business Day will be considered for this purpose.

The AMC/ Trustee reserves the right to change / modify the terms and conditions of the SIP facility during the NFO period.

- **During Ongoing Offer**

→ **SYSTEMATIC INVESTMENT PLAN (SIP)**

Unit holders can enroll for the SIP facility at the OPA. An investor if choosing 29th, 30th or 31st of a month as the SIP date, then the SIP date will be automatically considered as the first business day of the following month.

Minimum amount per SIP installment and Minimum number of installments under monthly and quarterly frequency of SIP are as follows:

Frequency under SIP Facility	Minimum Installment	Minimum Amount
Daily	01	₹100

Weekly	01	₹100
Fortnightly	01	₹100
Monthly	01	₹100
Quarterly	01	₹100
Half-yearly	01	₹100
Yearly	01	₹100

If the SIP period whenever asked for is not specified by the unit holder, then the SIP enrolment will be deemed to be for perpetuity and processed accordingly.

In case of SIP investments, where the entire installment amount is not available in the bank account, the SIP for that month would be rejected. Allocation to a particular scheme or pro-rata allocation to schemes will not be carried out.

Investors may register for SIP through One Time Mandate (OTM) for payment towards any future purchase transactions. Investors may choose any mode such as NACH/ECS/DIRECT DEBIT/ Standing Instruction (SI)/ UPI mandate as per arrangements with banks or payment aggregators. For online transactions, AMC may provide various payment modes, as available from time to time for SIP Enrolments.

The SIP registration will be discontinued or considered as closed/ cancelled by the AMC as per the below mentioned timelines:

SIP Interval	No. of failed attempts prior to cancellations of SIPs
Daily	3
Weekly	3
Fortnightly	3
Monthly	3
Quarterly	2
Halfyearly	2
Yearly	2

The AMC/RTA shall send a communication to the investor after 1st failed debit attempt, mentioning that the SIP will cease in case of aforesaid.

Units will be allotted at the Applicable NAV on SIP installment realization basis. In case the date falls on a Non-Business Day, the immediate next Business Day will be considered for this purpose. In case the fund is realized on non-business day of the scheme, the immediate next Business Day will be considered for this purpose.

The AMC/ Trustee reserves the right to change / modify the terms and conditions under the SIP prospectively at a future date.

→ SIP Top-up facility

Investors may avail fixed SIP Top-up facility where they have an option to increase the amount of the SIP Installment by a fixed amount at predefined intervals.

SIP Top-up facility shall be available for SIP Investments through any mode such as NACH/ECS/DIRECT DEBIT/ Standing Instruction (SI)/ UPI mandate as per arrangements with banks or payment aggregators. The Top-up amount should be in multiples of ₹1 only. Monthly and quarterly SIP offers top-up frequency at yearly intervals.

An Illustration: How to calculate the SIP Top-up amount?

SIP Period : 01-Jan-2023 to 01-Dec-2024 (2 Years)

Monthly SIP Installment Amount : ₹ 2,000

SIP Date : 1st of every month (24 installments)

Top-up Amount: ₹ 1,000

Top-up Frequency: Yearly

SIP Instalments shall be as follows:

Installment No.	From Date	To Date	Monthly SIP amount in ₹	SIP Top up amount in ₹	Increased SIP amount in ₹
1 to 12	01-Jan-23	31-Dec-23	2,000	N.A.	2,000
13 to 24	01-Jan-24	31-Dec-24	2,000	1,000	3,000

Top-up cap option:

Unit holders have an option to cap the SIP Top-up amount based on either a fixed predefined amount or date as detailed below:

Top-up cap amount: Investor has an option to cap the SIP Top-up amount once the SIP installment (including Top-up amount) reaches a fixed predefined amount.

Thereafter the SIP installment will remain constant till the end of SIP tenure.

Top-up cap month-year: Investor has an option to provide an end date to the SIP Top-up amount. It is the date from which Top - up to the SIP installment amount will cease and the SIP installment will remain constant till the end of SIP tenure. If none of the above options for Top-up cap is selected by the investor, the SIP Top-up will continue as per the SIP end date and Top-up amount specified by the investor.

Illustration 1: How to fix Top-up cap amount?

SIP Period: 01-Jan-2023 to 01-Dec-2027 (5 Years)

Monthly SIP Installment Amount: ₹ 2,000

SIP Date: 1st of every month (60 installments)

Top-up Amount: ₹ 1,000

Top-up Frequency: Yearly

Top-up cap amount (including SIP Installment): ₹ 5,000

Installment No.	From Date	To Date	Monthly SIP amount in ₹	SIP Top up amount in ₹	SIP installment including Top up in ₹
			(A)	(B)	(A+B)
1 to 12	01-Jan-23	31-Dec-23	2,000	N.A.	2,000
13 to 24	01-Jan-24	31-Dec-24	2,000	1,000	3,000
25 to 36	01-Jan-25	31-Dec-25	3,000	1,000	4,000
37 to 48	01-Jan-26	31-Dec-26	4,000	1,000	5,000
49 to 60	01-Jan-27	31-Dec-27	5,000	N.A.	5,000

It may be seen in the above illustration that once the Topup cap amount (including the SIP installment) reaches ₹ 5,000, the SIP installment amount starting January 1, 2027 remains constant.

Illustration 2: How to fix top-up cap month-year?

SIP Period: 01-Jan-2023 to 01-Dec-2027 (5 Years)

Monthly SIP Installment Amount: ₹ 2,000

SIP Date: 1st of every month (60 installments)

Top-up Amount: ₹ 1,000

Top-up Frequency: Yearly

Top-up cap month - year: 01-Jan-2026

SIP Instalments shall be as follows:

Installment No.	From Date	To Date	Monthly SIP amount in ₹	SIP Top up amount in ₹	SIP installment including Top up in ₹
			(A)	(B)	(A+B)
1 to 12	01-Jan-23	31-Dec-23	2,000	N.A.	2,000
13 to 24	01-Jan-24	31-Dec-24	2,000	1,000	3,000
25 to 36	01-Jan-25	31-Dec-25	3,000	1,000	4,000
37 to 48	01-Jan-26	31-Dec-26	4,000	1,000	5,000
49 to 60	01-Jan-27	31-Dec-27	5,000	N.A.	5,000

It may be seen in the above illustration that after 1-Jan-2026 (the pre- defined Top up cap month-year), the SIP installment amount remains constant.

The AMC / Trustee reserves the right to change the terms and conditions of this facility at a later date on a prospective basis. The AMC / Trustee reserves the right to withdraw the SIP Top-up facility.

→ SIP PAUSE FACILITY

The Fund offers Systematic Investment Plan (“SIP”) Pause facility (“the Facility”) for investors who wish to temporarily pause their SIP in the Schemes of the Fund.

The terms and conditions of the Facility are as follows:

1. This Facility is available for SIPs with Monthly and Quarterly frequencies.
2. The maximum number of installments that can be paused using this facility are 3 (three) consecutive installments for SIPs registered with Monthly frequency and 1 (one) for SIPs registered with Quarterly frequency. Thereafter, automatically the balance SIP installments (as originally registered) will resume.
3. SIP pause requests should be submitted at least 15 days before the requested start date.
4. SIP Pause once registered cannot be cancelled.
5. The Investor understands and acknowledges that the SIP Pause facility is merely a transaction related facility offered by the Company; and the Investor unconditionally and irrevocably agrees that the AMC or Fund will not be liable for:
 - (i) acting in good faith on any instructions received from the Investor;
 - (ii) any force majeure events that are beyond the control of any person; and

(iii) any error, default, delay or inability of the AMC or the Fund or its Agents to act on all or any of the instructions from the Investor. The Investor hereby assumes and undertakes the entire risk of using the Facility and agrees to take full responsibility for the same.

The Trustee reserves the right to change / modify the terms and conditions of the Facility or withdraw the Facility.

→ **Systematic Transfer Plan (STP)**

STP is a facility given to the Unit holders to transfer sums on a periodic basis from one scheme to another schemes launched by the Mutual Fund from time to time by giving a single instruction.

Investors can opt for the STP by investing a lump sum amount in one scheme of the fund and providing a standing instruction to transfer sums at regular intervals.

Particulars	Frequency	Details
Frequency and Transaction Dates	Daily	Every Business Day
	Weekly	
	Fortnightly	
	Monthly	
Minimum number of transfers and minimum amount per STP	Daily	₹ 100/- each per transfer
	Weekly	
	Fortnightly	
	Monthly	

An investor if choosing 29th, 30th or 31st of a month as the STP date, then the STP date will be automatically considered as the first business day of the following month.

If any STP transaction due date falls on a non-Business day, then the respective transactions will be processed on the immediately succeeding Business Day for both the schemes.

Default Frequency - Monthly

The Trustee/ AMC reserves the right to introduce STPs at any other frequencies or on any other dates as the AMC may feel appropriate from time to time. In the event such a day is a Holiday, the transfer would be affected on the next Business Day.

→ **Systematic Withdrawal Plan (SWP)**

Unit holders have the benefit of availing the choice of Systematic Withdrawal Plan (SWP). The SWP allows the Unit holder to withdraw a specified sum of money each month/quarter/ half-yearly/ yearly from his investments in the Schemes. SWP is ideal for investors seeking a regular inflow of funds for their needs. It is also ideally suited to retirees or individuals, who wish to invest lump sum and withdraw from the investment over a period of time. The amount thus withdrawn by redemption will be converted into Units at Applicable NAV and the number of Units so arrived at will be subtracted from the Units balance to the credit of that Unit holder. The Unit holder may avail of this Option, after the close of the New Fund Offer Period. Unit holders will have the option to change the amount or the period of withdrawals. The SWP may be terminated by a Unit holder and it will terminate automatically if all the Units are liquidated or withdrawn from the account or the holdings fall below Rs.100/- (subject to the Unit holder failing to invest sufficient funds to bring the value of their holdings to the minimum amount of ₹100/- after the completion of SWP, within 30 days after the balance shall have fallen below the minimum holdings) or upon the Mutual Fund's receipt of notification of death or incapacity of the first Unit holder.

Default Option : Monthly option

Minimum SWP installment size is ₹100/- and in multiples of ₹ 1 thereafter.

→ **Switching Options**

Unit holders under the Scheme have the option to switch part or all of their Unit holdings in the Scheme to any other Scheme offered by the Mutual Fund from time to time. The Mutual Fund also provides the investors the flexibility to switch their investments from any other scheme(s) / plan (s) offered by the Mutual Fund to this Scheme. This option will be useful to Unit holders who wish to alter the allocation of their investment among the scheme(s) / plan(s) of the Mutual Fund in order to meet their changed investment needs. The Switch will be affected by way of a Redemption of Units from the Scheme at Applicable NAV, subject to Exit Load, if any and reinvestment of the Redemption proceeds into another Scheme offered by the Mutual Fund at Applicable NAV and accordingly the Switch must comply with the Redemption rules of the Switch out Scheme and the Subscription rules of the Switch in Scheme.

→ **OTM – ONE TIME MANDATE ('FACILITY')**

OTM is a simple and convenient facility that enables the Unit holders to transact in the Schemes of the Fund by submitting OTM - One Time Mandate registration with the Fund through e-NACH or UPI autopay facility.

It is a one - time registration process wherein the Unit holder(s) of the Scheme(s) of the Fund authorizes his / her bank to debit their account upto a certain specified limit per transaction, on request received from the Fund, as and when the

	transaction is undertaken by the Unit holder, without the need of submitting cheque or fund transfer letter with every transaction thereafter. This Facility is only available to Unit holder(s) of the Fund who have been assigned a folio number by the AMC. Unit Holder(s) are requested to note that the AMC reserves the right to amend the terms and conditions, or modify, or discontinue the Facility for existing as well as prospective investors at any time in future. → <u>Transactions through the Stock Exchange</u> Facilitating Transactions through recognised Stock Exchange Infrastructure. → <u>Process for Investments made in the name of Minor through a Guardian</u> Payment for investment shall be accepted from the bank account of the minor or from a joint account of the minor with the guardian only, else the transaction is liable to get rejected. Unit holders are requested to review the Bank Account registered in the folio and ensure that the registered Bank Mandate is in favour of minor or joint with registered guardian in folio. If the registered Bank Account is not in favour of minor or not joint with registered guardian, unit holders will be required to submit the change of bank mandate, where minor is also a bank account holder (either single or joint with registered guardian), before initiation any redemption transaction in the folio, else the transaction is liable to get rejected. For systematic transactions in a minor's folio, AMC will register standing instructions till the date of the minor attaining majority, though the instructions may be for a period beyond that date. Upon the minor attaining the status of major, the minor in whose name the investment was made, shall be required to provide all the KYC details and updated bank account details. No further transactions shall be allowed till the status of the minor is changed to major. For further details with respect to the above mentioned products / facilities, kindly refer to SAI.
Weblink	Total Expense Ratio(TER) Please note that this is a new scheme. TER details shall be available from the first NAV date: The AMC/Mutual Fund shall disclose the Total Expense Ratio (TER) of the Scheme on a daily basis on its website viz. https://www.zerodhafundhouse.com/resources/disclosures/ Factsheet Not applicable as the scheme is a new fund to be launched.

	The AMC on its website viz. https://www.zerodhafundhouse.com/resources/fund-documents will provide a Factsheet of the Scheme on a monthly basis, which contains details such as Fund size, Performance, NAV, etc.
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IMPORTANT

Before investing, investors are requested to also ascertain about any further changes pertaining to scheme such as features, load structure etc. made to this Scheme Information Document by issue of addenda/notice after the date of this Document from the AMC/ Mutual Fund/ Website, etc.

F. DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY

A Due Diligence Certificate duly signed by the Compliance Officer of Zerodha Asset Management Private Limited has been submitted to SEBI, which reads as follows:

It is confirmed that:

- (i) The Scheme Information Document submitted to SEBI in accordance with the SEBI (Mutual Funds) Regulations, 2026 ("Regulations") and the guidelines and directives issued by SEBI from time to time.
- (ii) All legal requirements connected with the launching of the Scheme as also the guidelines, instructions, etc., issued by the Government and any other competent authority in this behalf, have been duly complied with.
- (iii) The disclosures made in the Scheme Information Document are true, fair and adequate to enable the investors to make a well-informed decision regarding investment in the proposed Scheme.
- (iv) The intermediaries named in the Scheme Information Document and Statement of Additional Information are registered with SEBI and their registration is valid, as on date.
- (v) The contents of the Scheme Information Document including figures, data, yield, etc. have been checked and are factually correct.
- (vi) A confirmation that the AMC has complied with the compliance checklist applicable for Scheme Information Documents and other than cited deviations/ that there are no deviations from the regulations.
- (vii) Notwithstanding anything contained in this Scheme Information Document, the provisions of the SEBI (Mutual Funds) Regulations, 2026 and the guidelines thereunder shall be applicable.
- (viii) The Trustees have ensured that, Zerodha Life Cycle Fund 2031 approved by them is a new product offered by Zerodha Mutual Fund and is not a minor modification of any existing scheme.

Place: Bengaluru
Date: August 24, 2026

Signed: Sd/-
Name: Chandra Bhushan Singh
Designation: Head Legal & Compliance
(Compliance Officer)

Note: The due diligence certificate as stated above was submitted to the SEBI on August 24, 2026.

II. INFORMATION ABOUT THE SCHEME

A. HOW WILL THE SCHEME ALLOCATE ITS ASSETS?

Asset Allocation

Under the normal circumstances, the asset allocation of the Scheme will be as follows:

Years to Maturity	Investment in Equity and Equity Related(%)		Investment in Debt and Debt Related (%)		Investment in Gold ETFs*/Silver ETFs/ETCDs/InvITs (%)	
	Minimum	Maximum	Minimum	Maximum	Minimum	Maximum
3-5 Years	35	50	25	50	0	10
1-3 Years	20	35	25	65	0	10
< 1 Year	5	20	25	65	0	10

- Exposure in debt instruments shall be limited to AA & above rated instruments with residual maturity less than the target maturity of the scheme.
- *Exposure to Gold ETFs shall be at a maximum of 5% of the AUM.

The Fund may take equity arbitrage exposure upto 50% in addition to the investment range specified for equity while ensuring that total investment in equity and equity related instruments remains within 65%-75% in such schemes (as mentioned above in the table).

In accordance with para 13.18.1 of the SEBI Master Circular for Mutual Funds, dated March 20, 2026, The cumulative gross exposure through units of Equity & Equity Related Instruments, Debt and Debt related instruments, Gold/Silver ETFs, Units issued by InvITs, ETCDs, and any other instrument as may be allowed under the regulations from time to time should not exceed 100% of the net assets of the scheme.

However, Cash and cash equivalents as per SEBI letter no. SEBI/HO/ IMD-II/DOF3/ OW/P/12 2021/ 31487 / 1 dated November 03, 2021 which includes T-bills, Government Securities, Repo on Government Securities and any other securities as may be allowed under the regulations prevailing from time to time subject to the regulatory approval, if any, having residual maturity of less than 91 Days, shall not be considered for the purpose of calculating gross exposure limit.

The funds raised under the Scheme shall be invested as per the asset allocation provided above and will be as per Regulation 41(1), Schedule 6 of the SEBI (MF) Regulations.

Indicative Table

(Actual instrument/percentages may vary subject to applicable SEBI circulars)

Sr. No.	Type of Instrument	Percentage of Exposure	Circular References*
1.	Securities Lending	The Scheme shall adhere to the following limits while engaging in Stock Lending: - Not more than 20% of the net assets of the Scheme can be deployed in Stock Lending. - Not more than 5% of the net assets of the Scheme can be deployed in Stock Lending to any single approved intermediary.	Subject to Clause 13.6 of the SEBI Master Circular dated March 20, 2026, the Scheme intends to engage in Stock Lending.
2.	Derivatives for hedging purposes	Upto 100% of the net assets of the Scheme for hedging purpose.	In accordance with Clauses 13.15 and 13.18 of the SEBI Master Circular dated March 20, 2026.
3.	Derivatives for non-hedging purposes	Exposure to equity derivative instruments (long exposure) for non-hedging purposes shall not exceed 50% of the total portfolio.	In accordance with Clauses 13.15 and 13.18 of the SEBI Master Circular dated March 20, 2026.
4.	Gold ETF, Silver ETFs and ETCDs (gold and Silver based)	As per the asset allocation table of the Scheme (0–10% of net assets). Subject to regulatory limits (ETCD): - Exposure to ETCDs of any single commodity shall not exceed 10% of the NAV of the Scheme. - ETCDs shall be based on gold and silver only.	In accordance with Clause 13.16 of the SEBI Master Circular March 20, 2026 and SEBI (Mutual Funds) Regulations, 2026.
5.	Real Estate Investment Trusts (REITs)	Investments in REITs shall be considered as investment in equity related instruments in accordance with the 2026 Master Circular. Exposure limits shall be subject to applicable equity concentration limits under the SEBI (Mutual Funds) Regulations, 2026 and the Master Circular.	In accordance with Clause 13.13 of the SEBI Master Circular March 20, 2026 and SEBI (Mutual Funds) Regulations, 2026.
6.	Infrastructure Investment Trusts (InvITs)	The Scheme shall not invest: More than 10% of its NAV in units of InvITs in aggregate.	The Scheme may invest in units of InvITs to the extent mentioned in the asset allocation and in line with Clause 13.13 of the SEBI

Sr. No.	Type of Instrument	Percentage of Exposure	Circular References*
		More than 5% of its NAV in units of InvIT issued by a single issuer. The mutual fund under all its schemes shall not own more than 10% of units issued by a single InvIT issuer.	Master Circular dated March 20, 2026.
7.	Inter-scheme Investments	Aggregate inter-scheme investment made by all schemes of the Mutual Fund shall not exceed 5% of the NAV of the Mutual Fund. No fees shall be charged on such inter-scheme investments.	In accordance with Clause 13.14 of the SEBI Master Circular dated March 20, 2026 read with Clause 3 of Sixth Schedule of the SEBI (Mutual Funds) Regulations, 2026.
8.	Covered Call	Total notional value of call options written shall not exceed 15% of the total market value of equity shares held in the scheme; Shares underlying the call options written shall not exceed 30% of the unencumbered shares of a particular company held in the scheme. <i>Call options may be written only under a covered call strategy, on constituent stocks of NIFTY 50 and BSE SENSEX.</i>	Para 13.15.1 read with Para 13.18.6(c) of the SEBI Master Circular for Mutual Funds dated March 20, 2026
9.	Repo on Corporate Debt	The exposure of the scheme to repo transactions in corporate debt securities must not exceed 10% of the net assets of the scheme.	Para 13.8.2 of the SEBI Master Circular for Mutual Funds dated March 20, 2026.

* The above circular references and regulatory provisions shall be read as amended / updated from time to time. In the event of any conflict between the above and the applicable regulations, the latter shall prevail.

The Scheme does not intend to undertake/ invest/ engage in the following:

S.No.	Type of Instrument	Percentage of exposure	Circular references
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1.	Securitized Debt	The Scheme will not invest/engage in these instruments.
2.	Short selling of securities	
3.	Unrated instruments (except TREPs/ Government Securities/ SDL / Repo in Government Securities);	
4.	Foreign securities/ADR/GDR	
5.	Instruments having Special Features as defined in SEBI Circular no. SEBI/HO/IMD/DF4/CIR/P/2021/032 dated March 10, 2021	
6.	Credit Enhancements & Structured Obligations	
7.	Credit Default Swap transactions	

The scheme shall make investment in derivatives as permitted under the SEBI (MF) regulations for hedging and non hedging purposes within the exposure limits as may be prescribed under the SEBI Master Circular for Mutual Funds.

Change in Asset Allocation:

The above mentioned investment pattern is indicative and subject to the SEBI (MF) Regulations, the asset allocation pattern indicated above may vary from time to time, on account of various factors. As per SEBI Circular no. SEBI/HO/IMD/DF2/CIR/P/2021/024 dated March 04, 2021, the Fund Manager, may deviate from the above investment pattern for a short term period on defensive considerations. The same will be rebalanced within 30 calendar days and further action may be taken as specified under SEBI Circulars/ AMFI guidelines issued from time to time.

Short term defensive consideration:

Subject to para 1.9.1(b) of the SEBI Master Circular for Mutual Funds, dated March 20, 2026, the asset allocation pattern indicated above may change for a short term period on defensive considerations, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. These proportions may vary depending upon the perception of the Fund Manager, the intention being at all times to seek to protect the interests of the Unit holders. Such changes in the investment pattern will be rebalanced within 30 calendar days from the date of deviation and further action may be taken as specified under SEBI Circulars/ AMFI guidelines issued from time to time.

Portfolio rebalancing in case of passive breach:

Further, as per Paragraph 3.11 of the Master Circular dated March 20, 2026, as may be amended from time to time, in the event of deviation from mandated asset allocation due to passive breaches (occurrence of instances not arising out of omission and commission of the AMC), the fund manager shall rebalance the portfolio of the Scheme within 30 Business Days. In case the portfolio of the Scheme is not rebalanced

within the period of 30 Business Days, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee of the AMC. The Investment Committee, if it so desires, can extend the timeline for rebalancing up to sixty (60) Business Days from the date of completion of the mandated rebalancing period. Further, in case the portfolio is not rebalanced within the aforementioned mandated plus extended timelines the AMC shall comply with the prescribed restrictions, the reporting and disclosure requirements as specified in Paragraph 3.11 of the Master Circular dated March 20, 2026.

Timelines for deployment of Funds mobilized in a New Fund Offer (NFO)

Pursuant to para 7.24 of the SEBI Master Circular for Mutual Funds dated March 20, 2026, the funds mobilized during the New Fund Offer (NFO) shall be deployed in accordance with the asset allocation pattern of the scheme within 30 business days from the date of allotment of units. In exceptional cases where the AMC is not able to deploy the funds within this period, shall provide an explanation, including details of the efforts made to deploy the funds, to the Investment Committee of the AMC. The Investment Committee may extend the deployment timeline by up to 30 business days and shall provide recommendations to ensure timely deployment in the future.

B. WHERE WILL THE SCHEME INVEST?

The corpus of the Scheme shall be invested in accordance with the investment objective of the scheme which will include but not limited to:

The Scheme would invest all its funds in:

1. Equity & Equity Related Instruments
2. Debt & Debt Related Instruments
3. InvITs
4. ETCDs (Gold and Silver)
5. Gold ETFs
6. Silver ETFs
7. Any other instruments as may be permitted by SEBI from time to time.

Please refer to Section II in page no. 45 for more details on the above instruments.

C. WHAT ARE THE INVESTMENT STRATEGIES?

The Scheme intends to follow an active strategy with an internal asset allocation model that invests in units of Equity, Debt & Commodity. In the early years, a greater portion of the investment is allocated to higher risk assets such as equity as compared to debt. This allocation becomes more balanced during the mid-years and gradually shifts as the scheme approaches its target year — with a larger portion moving towards debt and cash instruments over time. This systematic shift towards more conservative investments is designed to reduce the risk of any significant reduction in the value of an investment in the scheme as it approaches the target date.

The glide path and the applicable asset allocation ranges at each stage are set out in the section "HOW WILL THE SCHEME ALLOCATE ITS ASSETS?" of this SID.

Equity Investments

In the initial phase of the Scheme, when the years to maturity are in the range of 3 to 5 years — the Scheme will maintain a relatively higher allocation to equity and equity related instruments compared to the later phases of the glide path, with the objective of participating in equity market returns and generating capital appreciation over the remaining investment horizon. The Fund Manager will seek to invest across market capitalisations in companies that demonstrate:

- a) reasonable growth prospects and earnings visibility;
- b) sound financial strength and balance sheet quality;
- c) sustainable and defensible business models; and
- d) valuations that offer reasonable potential for capital appreciation relative to their intrinsic worth.

The Scheme aims to maintain a reasonably diversified equity portfolio at all times, without concentration risk in any single sector or stock beyond prudent limits.

Arbitrage Opportunities

The Scheme may additionally seek to generate income through equity arbitrage opportunities — including Index/Stock Spot vs. Index/Stock Futures, Index Futures vs. Stock Futures, Futures of the same stock with different expiry months, and corporate action or event-driven strategies such as dividend arbitrage, buyback arbitrage, or merger-related arbitrage in the cash or derivatives market — subject to the conditions and limits as prescribed under SEBI Master Circular for Mutual Funds dated March 20, 2026. The total investment in equity and equity related instruments, including arbitrage exposure, shall remain within the limits specified in the asset allocation table of the Scheme.

Debt and Money Market Investments

As the Scheme progresses along its glide path, allocation to debt and money market instruments will increase progressively. Debt investments shall be restricted to instruments rated AA and above with a residual maturity not exceeding the target maturity of the Scheme.

Investment in debt securities and money market instruments shall be guided by credit quality, liquidity, interest rate outlook and the remaining tenure of the Scheme. The Fund Manager will seek to optimise risk-adjusted returns within the debt portfolio while ensuring alignment with the overall conservative objective of the glide path in the later years.

Gold ETFs, Silver ETFs and ETCDs

The Scheme may invest in Gold ETFs, Silver ETFs and Exchange Traded Commodity Derivatives (ETCDs), where ETCDs shall be based only on gold and silver, in accordance with the permissible limits under the asset allocation table. These instruments are intended to provide portfolio diversification and act as a partial hedge against inflation and equity market volatility..

InvITs

The Scheme may invest in units of Infrastructure Investment Trusts (InvITs) for the purpose of portfolio diversification, subject to the limits prescribed under SEBI (Mutual Funds) Regulations, 2026 and applicable guidelines issued by SEBI from time to time.

Use of Derivatives

The Scheme may use derivative instruments such as futures and options, or any other derivative instruments that are permissible under applicable regulations, for the purposes of hedging, non-hedging, portfolio rebalancing and portfolio management. The use of derivatives for purposes other than hedging shall be subject to restrictions as prescribed under the SEBI (Mutual Funds) Regulations, 2026..

For detailed derivative strategies, please refer to the Statement of Additional Information (SAI).

Covered Call Strategy

For the period when the equity allocation of the Scheme is active, the Scheme may, at the discretion of the Fund Manager, write call options under a covered call strategy to generate additional income from the equity portfolio. Such options shall be written only on constituent stocks of NIFTY 50 and BSE SENSEX that are held in the Scheme's portfolio and are not hedged through any other derivative instrument. The notional value of call options written shall not exceed 15% of the total market value of equity shares held in the Scheme, and the shares underlying such options shall not exceed 30% of the unencumbered shares of any particular company held in the Scheme. The risks associated with this strategy are disclosed in the Risk Factors section of the SID. The strategy shall be used subject to the conditions and limits prescribed under Para 13.15.1(b) of the SEBI Master Circular for Mutual Funds dated March 20, 2026.

Risk Control

Investments made by the Scheme will be in accordance with the investment objectives of the Scheme and the provisions of the SEBI (Mutual Funds) Regulations, 2026. The AMC will incorporate adequate safeguards for controlling risks in the portfolio construction process. The primary risk management mechanism of the Scheme is the glide path itself — by design, equity exposure reduces and debt exposure increases as the Scheme approaches its target maturity date of 2031, progressively reducing portfolio volatility and drawdown risk in the years closer to maturity. In addition, diversification across asset classes — equity, debt, gold, silver and InvITs — is expected to reduce the impact of adverse movements in any single asset class on overall portfolio returns.

While these measures are expected to mitigate the above risks to a large extent, there can be no assurance that these risks would be completely eliminated.

Though every endeavor will be made to achieve the objective of the Scheme, the AMC/Sponsors/Trustee does not guarantee that the investment objective of the Scheme will be achieved. No guaranteed returns are being offered under the Scheme.

PORTFOLIO TURNOVER:

Portfolio Turnover is a term used to measure the volume of trading that occurs in a Scheme's portfolio during a given time period. The scheme being a Life Cycle Fund, investing in multiple asset classes as defined under the Section 'HOW WILL THE SCHEME ALLOCATE ITS ASSETS?' it is expected that there would be a number of subscriptions and redemptions on a daily basis. Hence, it is difficult to estimate with any

reasonable measure of accuracy, the likely turnover in the portfolio. Generally, turnover will depend upon the extent of purchase and redemption of units and the need to rebalance the portfolio on account of change in the composition, if any, and corporate actions of securities included in the Index. The Scheme has no specific target relating to portfolio turnover. The effect of higher portfolio turnover could be higher brokerage and transaction costs.

Portfolio Turnover Ratio: Not Applicable as this is a new scheme.

D. HOW WILL SCHEME BENCHMARK ITS PERFORMANCE?

The performance of the scheme will be benchmarked to the performance of the following:

35% Nifty 200 TRI + 5% Domestic prices of Physical Gold + 5% Domestic prices of Physical Silver + 55% CRISIL 10 year Gilt Index.

The composition of the aforesaid benchmark is such that it is most suited for comparing performance of the scheme.

The Trustees reserves the right to change the benchmark in future, if a benchmark better suited to the investment objective of the Scheme is available post prior intimation/ approval of SEBI.

E. WHO MANAGES THE SCHEME?

The detail of the Fund Manager(s) of the scheme is as follows:

Name and Age	Educational Qualification	Experience (in years) (last 10 years)	Fund (s) Managed
Kedarnath Mirajkar 43 Years	PGDBM - Finance	20 years Zerodha AMC - From "June 2022" Till date Aditya Birla Sun Life AMC - April 2010 to June 2022 Fund Manager/ Dealer Passive - December 2020 to June 2022 Chief Manager - Risk Management - November 2018 to December 2020 Trade Operations - April 2010 to Nov 2018	1. Zerodha Nifty LargeMidcap 250 Index Fund 2. Zerodha ELSS TaxSaver Nifty LargeMidcap 250 Index Fund 3. Zerodha Nifty 1D Rate Liquid ETF 4. Zerodha Nifty Midcap 150 ETF 5. Zerodha Nifty 100 ETF 6. Zerodha Gold ETF (Co-Fund Manager) 7. Zerodha Gold ETF FoF 8. Zerodha Silver ETF 9. Zerodha Overnight Fund 10. Zerodha Silver ETF FoF

			11. Zerodha Multi Asset Passive FoF 12. Zerodha Nifty 8-13 Yr G-Sec ETF 13. Zerodha Nifty Smallcap 100 ETF 14. Zerodha Nifty 50 Index Fund 15. Zerodha Nifty 50 ETF 16. Zerodha BSE SENSEX Index Fund 17. Zerodha Nifty Short Duration G-Sec Index Fund 18. Zerodha Nifty MidSmallcap400 50:50 Index Fund 19. Zerodha Nifty LargeMidcap250 Plus 8-13 yr G-Sec 70_30 Index Fund 20. Zerodha Life Cycle Fund 2036 21. Zerodha Life Cycle Fund 2041 22. Zerodha Arbitrage Fund
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F. HOW IS THE SCHEME DIFFERENT FROM EXISTING SCHEMES OF THE MUTUAL FUND?

Scheme Name	Type of Scheme
Zerodha Nifty LargeMidcap 250 Index Fund	An open-ended scheme replicating/ tracking Nifty LargeMidcap 250 Index.
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.
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.
Zerodha Gold ETF	An open-ended scheme replicating/tracking domestic price of Physical Gold.

Zerodha Nifty 100 ETF	An open-ended scheme replicating/tracking Nifty 100 TRI.
Zerodha Nifty Midcap 150 ETF	An open-ended scheme replicating/tracking Nifty Midcap 150 TRI.
Zerodha Gold ETF FoF	An open ended fund of fund scheme investing in units of Gold ETF.
Zerodha Silver ETF	An open ended Exchange Traded Fund replicating/tracking domestic prices of physical Silver.
Zerodha Overnight Fund	An open ended debt scheme investing in overnight securities. A Relatively Low Interest Rate Risk and Relatively Low Credit Risk.
Zerodha Silver ETF FoF	An open ended fund of fund scheme investing in units of Zerodha Silver ETF.
Zerodha Multi Asset Passive FoF	An open ended fund of fund scheme investing in units of Equity, Debt Index Funds/ ETFs and Commodity ETFs.
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.
Zerodha Nifty Smallcap 100 ETF	An open-ended scheme replicating/tracking Nifty Smallcap 100 TRI.
Zerodha Nifty MidSmallcap400 50:50 Index Fund	An open-ended scheme replicating/ tracking Nifty MidSmallcap400 50:50 Index - TRI
Zerodha Nifty LargeMidcap250 Plus 8-13 yr G-Sec 70_30 Index Fund	An open-ended scheme replicating/tracking Nifty LargeMidcap250 Plus 8-13 yr G-Sec 70:30 Index - TRI)
Zerodha Life Cycle Fund 2036	An open ended fund with attributes of pre-defined maturity and glide path for goal based investing
Zerodha Life Cycle Fund 2041	An open ended fund with attributes of pre-defined maturity and glide path for goal based investing
Zerodha Arbitrage Fund	An open ended scheme investing in arbitrage opportunities

Detailed comparison of the above mentioned existing schemes is disclosed on the website of the AMC viz. <https://www.zerodhafundhouse.com/resources/disclosures/>

G. HOW HAS THE SCHEME PERFORMED?

This is a new scheme and does not have any performance track record.

H. ADDITIONAL SCHEMES RELATED DISCLOSURES

i. Scheme Portfolio Holdings

Please visit the AMC/MF website viz. www.zerodhafundhouse.com/resources/disclosures for Top 10 holdings by issuer and the portfolio holdings statements of the scheme.

ii. Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors

The Mutual Fund / AMC will disclose the details of name and exposure of Top 7 Issuers on its website viz. - **Not Applicable**.

iii. Functional website link for Portfolio Disclosure - Monthly/ Half Yearly

The Mutual Fund / AMC will disclose the portfolio (along with ISIN and other prescribed details) of the Scheme in the prescribed format, on a Monthly and Half Yearly basis on its website viz. www.zerodhafundhouse.com/resources/disclosures.

iv. Portfolio Turnover Ratio

Not Applicable as this is a new scheme

v. Aggregate investment in the Scheme by Concerned Fund Manager(s):

Since the scheme is a new scheme, the above disclosure is not applicable.

For any other disclosure w.r.t investments by key personnel and AMC directors including regulatory provisions in this regard, please refer to SAI.

vi. Investments of AMC in the Scheme

In terms of sub-regulation 3(a) in Regulation 22 of SEBI (MF) Regulations, 2026 read along with para 7.13 of the SEBI Master Circular for Mutual Funds, dated March 20, 2026 and AMFI Best Practice Guidelines Circular No.100 /2022 - 23 on 'Alignment of interest of AMCs with the Unitholders of the Mutual Fund schemes', the AMC shall invest such amounts in such schemes of the mutual fund, based on the risks associated with the schemes, as may be specified by the SEBI from time to time.

In line with SEBI Regulations and circulars issued by SEBI from time to time, the AMC may invest its own funds in the scheme(s). Further, the AMC shall not charge any Investment Management and Advisory fees on its investment in the Scheme (s), unless allowed to do so under SEBI Regulations in the future.

For details of mandatory investments by AMC in the scheme visit www.zerodhafundhouse.com.

III. OTHER DETAILS

A. COMPUTATION OF NAV

The Net Asset Value (NAV) per Unit of the Scheme will be computed by dividing the net assets of the Scheme by the number of Units outstanding under the Scheme on the valuation date. The Mutual Fund will value its investments according to the valuation norms, as specified in Schedule VIII of the SEBI (MF) Regulations, or such norms as may be specified by SEBI from time to time. Additionally, the closing price of the units of ETFs on the stock exchange shall be used for valuation by the Scheme investing in such ETFs.

In case of any conflict between the Principles of Fair Valuation and valuation guidelines specified by SEBI, the Principles of Fair Valuation shall prevail.

NAV of Units of under the Scheme shall be calculated as shown below:

NAV (₹) per Unit =

Market or Fair Value of the Scheme's Investments + Current Assets - Current Liabilities and Provisions
No. of Units outstanding under each Scheme

The NAV of the Scheme will be calculated at the close of every Business Day.

The NAV of the Scheme will be calculated up to 4 decimal places.

Methodology for calculation of sale and repurchase price.

Pursuant to para 9.2 of SEBI Master Circular for Mutual Funds, dated March 20, 2026 on "Go Green Initiative in Mutual Funds", the methodology of calculating the sale and repurchase price of units is explained with an illustration below:

A) Sale Price:

The Sale Price for a valid purchase will be the Applicable NAV of the respective Scheme i.e. Sale Price = Applicable NAV.

For a valid purchase request of ₹ 10,000, where the applicable NAV is ₹ 10, the units will be allotted as below:

Purchase Amount - ₹ 10,000 Applicable NAV - ₹ 10 No. of Units - 1,000 Units <i>(Purchase Amount/Applicable NAV)</i>
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Please note that the entry load has been abolished with effect from August 01, 2009 as per para 11.7 of the SEBI Master Circular for Mutual Funds, dated March 20, 2026 . Hence, Sale price is equal to the applicable NAV.

B) Repurchase Price:

The Repurchase Price for a valid repurchase will be the applicable NAV reduced by any exit load (say 1%, if redeemed before completion of 1 year). i.e. applicable NAV - (applicable NAV X applicable exit load)

For a valid repurchase request where the applicable NAV is ₹ 10, the repurchase price will be as follows :

Applicable NAV - ₹ 10

Exit Load - 1%

= 10 - (10 X 1%)

= 10 - (0.1)

= ₹ 9.9

Therefore, for the repurchase for 1,000 units, the Investor will receive the proceeds as given below:

No. Of Units - 1,000
Repurchase Price = ₹9.9

= 1000 X 9.9

= ₹ 9,900

Note: Transaction charges and other charges/expenses, if any, borne by the investors have not been considered in the above illustration(s).

The Mutual Fund will ensure that the Redemption Price will not be lower than 97% of the Applicable NAV provided that the difference between the Redemption Price and the Subscription /Purchase Price at any point in time shall not exceed the permitted limit as prescribed by SEBI from time to time, which is currently 3% calculated on the Subscription/ Purchase Price. The Purchase Price shall be at applicable NAV.

For other details such as policies w.r.t computation of NAV, rounding off, investment in foreign securities, procedure in case of delay in disclosure of NAV etc. kindly refer to SAI.

B. NEW FUND OFFER (NFO) EXPENSES

These expenses are incurred for the purpose of various activities related to the NFO like sales and distribution, marketing and advertising, registrar expenses, printing and stationery, bank charges etc. The NFO expenses shall be borne by the AMC.

These expenses are incurred for the purpose of various activities related to the NFO like sales and distribution fees paid marketing and advertising, registrar expenses, printing and stationary, bank charges etc. The NFO expenses shall be borne by the AMC and no expenses shall be charged to the unitholder(s) of the Scheme.

C. ANNUAL SCHEME RECURRING EXPENSES

These are the fees and expenses incurred for the Scheme. These expenses include but are not limited to Investment Management and Advisory Fee charged by the AMC, Registrar and Transfer Agents' fee, marketing and selling costs, listing fee, etc.

The AMC has estimated that the following expenses will be charged to the Scheme as permitted under Regulation 66 and Regulation 67 of SEBI (MF) Regulations. For the actual current expenses being charged, the investor should refer to the website of the Mutual Fund viz. www.zerodhafundhouse.com

Expense Head	% of daily net assets (estimated) (p.a.)
Investment Management and Advisory Fees	Upto 2.10%
Trustee Fees and Expenses ¹	
Audit Fees and Expenses	
Custodian Fees and Expenses	
RTA Fees and Expenses	
Marketing and Selling Expenses	
Cost related to Investor Communication	
Cost of fund transfer from one location to another	
Cost of providing account statements	
Cost of Statutory Advertisements	
Cost towards investor education and awareness ²	
Brokerage and Transaction cost over and above 0.06% and 0.02% on value of trades for cash and derivative market trades only	
Other Expenses	
Maximum Base Expense Ratio (BER) permissible under Regulation 66 (7)⁴	As per Prevailing and actual rates
Statutory levies (including GST) on expenses other than Investment Management and Advisory Fees ³	
Statutory levies (including GST) on Investment Management and Advisory Fees ³	
Statutory levies (including GST) on brokerage and transaction cost ³	

Recurring expenses (BER) under Regulation 66(7)(c) - During equity oriented phase of the glide path (equity allocation of 65% and above)

On the first Rs. 500 crores of the daily net assets — 2.10% p.a.

On the next Rs. 250 crores of the daily net assets — 1.90% p.a.

On the next Rs. 1,250 crores of the daily net assets — 1.60% p.a.

On the next Rs. 3,000 crores of the daily net assets — 1.50% p.a.

On the next Rs. 5,000 crores of the daily net assets — 1.40% p.a.

On the next Rs. 40,000 crores of the daily net assets — Base 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 — 0.95% p.a.

Recurring expenses (BER) under Regulation 66(7)(c) — During other than equity oriented phase of the glide path (equity allocation below 65%)

On the first Rs. 500 crores of the daily net assets — 1.85% p.a.

On the next Rs. 250 crores of the daily net assets — 1.65% p.a.

On the next Rs. 1,250 crores of the daily net assets — 1.40% p.a.

On the next Rs. 3,000 crores of the daily net assets — 1.25% p.a.

On the next Rs. 5,000 crores of the daily net assets — 1.15% p.a.

On the next Rs. 40,000 crores of the daily net assets — Base 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 — 0.70% p.a.

The base expense ratio of the scheme shall be the sum of expenses mentioned at regulation 66(4), 66(5) and 66 (6) but excluding statutory levy applicable, if any, on the said expenses and transaction cost[^] specified under regulation 66(10).

[^]Transaction cost incurred for the purpose of execution of a trade 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.

Total Expense Ratio (TER)

The total of all expenses charged to the investors of the Scheme, as mentioned under the definition of 'Total Expense Ratio' under the SEBI (Mutual Funds) Regulations, 2026, shall comprise: (a) expenses charged within the Base Expense Ratio (BER) limit specified under Regulation 66(7); (b) brokerage and transaction costs permitted under Regulation 66(9); (c) transaction costs incurred for the purpose of execution of trade as referred to under Regulation 66(10); and (d) statutory levies charged to the investors.

¹ *Trustee Fees and Expenses*

In accordance with the Trust Deed constituting the Mutual Fund, the Trustee is entitled to receive, in addition to the reimbursement of all costs, charges, and expenses, a fee of upto INR 15,00,000 per quarter (aggregate across all schemes), to be allocated to individual schemes in proportion to their average AUM for the preceding quarter.

² *Investor Education and Awareness initiatives*

As per para 11.9 of Master Circular, the AMC shall annually set apart at least 2 basis points p.a. (i.e. 0.02% p.a.) on daily net assets of the Scheme within the limits of base expense ratio limits prescribed under Regulation 66 of SEBI (MF) Regulations for investor education and awareness initiatives undertaken

³ *Refer Point (3) below on GST on various expenses.*

⁴ *The expenses towards Investment Management and Advisory Fees under Regulation 66 (4) and the various sub-heads of recurring expenses mentioned under Regulation 66 (5) of SEBI (MF) Regulations are fungible in*

nature. Thus, there shall be no internal sub-limits within the expense ratio for expense heads mentioned under Regulation 66 (4) and (5) respectively.

The purpose of the above table is to assist the Investor in understanding the various costs and expenses that an Investor in the Scheme will bear directly or indirectly. The figures in the table above are estimates. The actual expenses that can be charged to the Scheme will be subject to limits prescribed from time to time under the SEBI (MF) Regulations.

GST

GST shall be charged as follows: -

- A. GST on investment management and advisory fees shall be charged to the Scheme in addition to the maximum limit of BER as prescribed in Regulation 66 (7) of the SEBI (MF) Regulations.
- B. GST on other than investment management and advisory fees, if any, shall be charged to the Scheme in addition to the maximum limit of BER as prescribed in Regulation 66 (7) of the SEBI (MF) Regulations.

Such expenses include, by way of illustration and without limitation: (a) Trusteeship fees; (b) Custodian fees; and (c) Index / benchmark licensing fees etc.

- C. GST on brokerage and transaction cost paid for execution of trade, if any, shall be charged to the Scheme in addition to the maximum limit of BER as prescribed under Regulation 66 of the SEBI (MF) Regulations.

The base expense ratio (excluding statutory expenses such as GST) of the Scheme including the Investment Management and Advisory Fee shall not exceed the limits stated in Regulation 66 of the SEBI (MF) Regulations.

The mutual fund would update the current expense ratios on the website (www.zerodhafundhouse.com) at least three working days prior to the effective date of the change and update the TER under the Section titled “ Disclosures” under the sub-section titled “Total Expense Ratio of Mutual Funds”.

Illustration: Impact of Expense Ratio on Scheme's return

Expense ratio, normally expressed as a percentage of Average Assets under Management, is calculated by dividing the permissible expenses under the Regulations by the average net assets.

To further illustrate the above, for the Scheme under reference, suppose an Investor invested ₹ 10,000/- (after deduction of stamp duty) under the Direct Plan, the impact of 1% expenses charged will be as under:

Particulars	Direct Plan
Amount invested at the beginning of the year (Rs.)	10,000
Returns before expenses (Rs.)	1,500
Expenses (Rs.)	150

Returns after expenses at the end of the year (Rs.)	1350
Returns (per annum in %)	13.50%

Note(s):

- *The purpose of the above illustration is to purely explain the impact of expense ratio charged to the plan under the Scheme and should not be construed as providing any kind of investment advice or guarantee of returns on investments.*
- *It is assumed that the expenses charged are evenly distributed throughout the year.*
- *Calculations are based on assumed NAVs, and actual returns on your investment may be more, or less.*
- *Any tax impact has not been considered in the above example, in view of the individual nature of the tax implications. Each investor is advised to seek appropriate advice.*

All scheme related expenses including commission paid to distributors, by whatever name it may be called and in whatever manner it may be paid, shall necessarily be paid from the scheme only within the regulatory limits and not from the books of AMC, its associate, sponsor, trustees or any other entity through any route in terms of SEBI Master Circular for Mutual Funds, dated March 20, 2026, subject to the clarifications provided by SEBI to AMFI vide letter dated February 21, 2019 on implementation of SEBI Circular dated October 22, 2018 on Total Expense Ratio (TER) and performance disclosure for Mutual Fund.

D. LOAD STRUCTURE

Details of Load Structure - Exit Load:

The Scheme carries an exit load as prescribed under Annexure 1B of the SEBI Master Circular for Mutual Funds dated March 20, 2026 in order to inculcate financial discipline and encourage investors to remain invested for the long term in alignment with the Scheme's glide path strategy and target maturity objective. The exit load shall be applicable as under:

Period of Holding	Exit Load Applicable
Up to 1 year	3%
More than 1 year and up to 2 years	2%
More than 2 years and up to 3 years	1%
More than 3 years*	NIL*

*The Trustee / AMC reserves the right to modify / change the Load structure if it so deems fit in the interest of smooth and efficient functioning of the Mutual Fund.

- The exit load shall be computed based on the date of allotment of units for each purchase transaction, including each installment of a Systematic Investment Plan (SIP) or Systematic Transfer Plan (STP), treated independently.

- In case of switch transactions, the exit load applicable to the Scheme from which the switch is made shall apply.
- The exit load, net of Goods and Services Tax (GST) as applicable, shall be credited back to the Scheme.
- For the purpose of charging Exit Load, the units would be considered on First In First Out (FIFO) basis.
- AMC shall not charge any load on issue of bonus units and units allotted on reinvestment of dividend (if applicable) for existing as well as prospective investors and any imposition or enhancement of Exit Load in the load shall be applicable on prospective investments only.

Any imposition or enhancement of Exit Load in the load shall be applicable on prospective investments only. At the time of changing the load structure the AMC / Mutual Fund may adopt the following procedure:

- (i) The addendum detailing the changes will be attached to Scheme Information Document and Key Information Memorandum and displayed on our website www.zerodhafundhouse.com.
- (ii) The introduction of the Load along with the details will be mentioned in the acknowledgement issued to the investors on submission of the application and will also be disclosed in the Account Statement or in the covering letter issued to the Unit holders after the introduction of such Load.
- (iii) A public notice shall be given in respect of such changes in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated.
- (iv) Any other measures which the mutual funds may feel necessary.

SECTION - II

I. Introduction

A. Definitions/Interpretations

In this Scheme Information Document, the words and expressions shall have the meaning specified in the following link, unless the context otherwise requires.

<https://www.zerodhafundhouse.com/resources/disclosures/>

B. Risk Factors

Standard Risk Factors

- Investment in Mutual Fund Units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal.
- As the price/ value/ interest rates of the securities in which the Scheme invests fluctuates, the value of your investment in the Scheme may go up or down depending on the various factors and forces affecting the capital markets and money markets.
- Past performance of the Sponsors and their affiliates / AMC / Mutual Fund does not guarantee future performance of the Scheme of the Mutual Fund.
- The name of the Scheme does not in any manner indicate either the quality of the Scheme or its future prospects and returns.

- The Sponsors are not responsible or liable for any loss resulting from the operation of the Scheme beyond the initial contribution of ₹1 lakh each made by them towards setting up the Fund.
- The present Scheme is not a guaranteed or assured return Scheme.

Scheme Specific Risk Factors

The Scheme invests directly in equity and equity related instruments, debt and money market instruments, Infrastructure Investment Trusts (InvITs), Exchange Traded Commodity Derivatives (ETCDs) based on gold and silver, Gold ETFs and Silver ETFs, in accordance with a pre-defined glide path strategy with a target maturity date. The asset allocation of the Scheme shifts progressively over time from an equity-oriented portfolio in the early years to a more conservative, debt-oriented portfolio as the target maturity date approaches.

The performance of the Scheme may be affected by changes in Government policies, general levels of interest rates, commodity prices, currency movements, and risks associated with trading volumes, liquidity and settlement systems across the multiple asset classes in which the Scheme invests. Some of the risks are listed below.

Risk associated with underlying scheme (Gold and Silver ETFs):

To the extent the Scheme's assets are invested in Gold and Silver ETFs, the risks associated with the underlying Gold and Silver ETFs, will also be applicable. The scheme may invest in units of Gold and Silver ETFs. Accordingly, the NAV of the scheme will react to Gold/Silver price movements.

- H. Investors should be aware that there is no assurance that gold/silver will maintain its long-term value in terms of purchasing power in the future. In the event that the price of gold/silver declines, the value of investment is expected to decline proportionately.
- I. The returns from physical gold/silver may underperform returns from the various general securities markets or different asset classes other than gold/silver. Different types of securities tend to go through cycles of out-performance and under-performance in comparison to the general securities markets.
- J. The scheme may invest in Gold and Silver ETFs. The units may trade above or below their NAV. The NAV of the Scheme will fluctuate with changes in the market value of the holdings. The trading prices will fluctuate in accordance with changes in their NAV as well as market supply and demand. However, given that units of Gold and Silver ETFs can be created and redeemed in Creation Units, it is expected that large discounts or premiums to the NAV will not sustain due to arbitrage opportunities available.
- K. Value of Gold and Silver ETF Units could decrease if unanticipated operational or trading problems arise.

In case of investment in Gold and Silver ETFs, the scheme can subscribe to the units of Gold and Silver ETFs according to the value equivalent to unit creation size as applicable. If subscriptions received are not adequate enough to invest in creation unit size, the subscriptions may be deployed in debt and money market instruments which will have a different return profile compared to gold/silver returns profile. The units issued under the Scheme, when invested in Gold and Silver ETFs, will derive liquidity from the underlying Gold/Silver ETFs having creation / redemption process in creation unit size of predefined quantity of physical gold/silver (e.g. 1 kg in case of gold or 30kg in

case of silver). At times prevailing market conditions may affect the ability of the underlying Gold and Silver ETFs to sell gold/silver against the redemption request received.

Furthermore, the endeavor would always be to get cash on redemptions from the underlying Gold and Silver ETFs. However, in case the underlying Gold/Silver ETFs are unable to sell for any reason, and deliver physical gold/silver, there could be delay in payment of redemption proceeds pending such realization.

Additionally, the Scheme will derive liquidity from trading units of underlying Gold and Silver ETFs on the exchange(s) in the secondary market which may be inherently restricted by trading volumes, settlement periods and transfer procedures. There is no assurance that an active secondary market for Gold and Silver ETFs will be developed and maintained, in such times, the processing of redemption requests at times may be delayed. In the event of an inordinately large number of redemption requests, or re-structuring of the Scheme's investment portfolio, the processing of redemption requests may be delayed.

Risks associated with Equity and Equity Related Instruments:

Equity and equity related instruments including equity shares, equity derivatives and units of Real Estate Investment Trusts (REITs) by nature are volatile and prone to price fluctuations on a daily basis due to macro and micro economic factors. The value of equity and equity related instruments may fluctuate due to factors affecting the securities markets such as price volatility, volumes traded, interest rates, currency exchange rates, changes in law or policies of the Government, taxation laws, political, economic or other developments, which may have an adverse impact on individual securities, a specific sector or all sectors. Consequently, the NAV of the Units issued under the Scheme may be adversely affected.

Equity and equity related instruments listed on the stock exchange carry lower liquidity risk; however the Scheme's ability to sell these investments is limited by the overall trading volume on the stock exchanges. In certain cases, settlement periods may be extended significantly by unforeseen circumstances. The inability of the Scheme to make intended securities purchases due to settlement problems could cause the Scheme to miss certain investment opportunities. Similarly, the inability to sell securities held in the Scheme's portfolio may result, at times, in potential losses to the Scheme, if there is a subsequent decline in the value of securities held in the Scheme's portfolio.

To the extent the Scheme invests in units of REITs, the NAV of the Scheme will be impacted by the performance of the underlying real estate assets held by those REITs. The value of REIT units may be affected by factors specific to the real estate sector, including changes in property prices, rental yields, occupancy rates, interest rate movements, regulatory changes governing the real estate sector, and changes in SEBI (Real Estate Investment Trusts) Regulations, 2014. Distributions from REITs are not guaranteed and are dependent on the cash flows generated by the underlying real estate assets. A reduction or deferral of distributions by a REIT could adversely impact the returns of the Scheme to the extent of its investment in that REIT. Further, while REIT units are listed on stock exchanges, trading volumes may at times be limited, which may impact the Scheme's ability to enter or exit REIT positions at desired prices without incurring material impact cost.

Investments in equity and equity related instruments involve a degree of risk and investors should not invest in the Scheme unless they can afford to take the risk of losing their investment.

Risks associated with Debt and Money Market Instruments or Fixed Income Securities:

Debt and Money Market Instruments or Fixed Income Securities are subject to the risk of an issuer's inability to meet interest and principal payments on its obligations and market perception of the creditworthiness of the issuer.

Credit Risk: This is the risk associated with the issuer of a debenture/bond or a Money Market Instrument defaulting on coupon payments or in paying back the principal amount on maturity. Even when there is no default, the price of a security may change with expected changes in the credit rating of the issuer. It is to be noted here that a Government Security is a sovereign security and is the safest. Corporate bonds carry a higher amount of credit risk than Government Securities. Within corporate bonds also there are different levels of safety and a bond rated higher by a particular rating agency is safer than a bond rated lower by the same rating agency. For periods when the years to maturity of the Scheme are less than 5 years, debt investments shall be restricted to instruments rated AA and above with residual maturity not exceeding the target maturity of the Scheme, in accordance with the applicable SEBI circular. Notwithstanding this restriction, the following credit-related risks remain applicable

Interest-Rate Risk: Fixed income securities such as government bonds, corporate bonds and Money Market Instruments run price-risk or interest-rate risk. Generally, when interest rates rise, prices of existing fixed income securities fall and when interest rates drop, such prices increase. The extent of fall or rise in the prices depends upon the coupon and maturity of the security. It also depends upon the yield level at which the security is being traded. As the Scheme's allocation to debt increases in the later years of the glide path, the Scheme's overall sensitivity to interest rate movements will increase correspondingly.

Liquidity Risk: The Indian debt market is such that a large percentage of the total traded volumes on particular days might be concentrated in a few securities. Traded volumes for particular securities differ significantly on a daily basis. Consequently, the scheme might have to incur a significant "impact cost" while transacting large volumes in a particular security.

Reinvestment Risk: Investments in fixed income securities carry reinvestment risk as interest rates prevailing on the coupon payment or maturity dates may differ from the original coupon of the bond.

Basis Risk: The underlying benchmark of a floating rate security or a swap might become less active or may cease to exist and thus may not be able to capture the exact interest rate movements. This may result in loss of value of the portfolio.

Spread Risk: In a floating rate security the coupon is expressed in terms of a spread or mark up over the benchmark rate. During the tenure of the security this spread may move adversely or favourably leading to fluctuations in value of the portfolio. The yield of the underlying benchmark might not change, but the spread of the security over the underlying benchmark might increase leading to loss in value of the security.

Risk of Rating Migration: It may be noted that the price of a rated security would be impacted with the change in rating and hence, there is risk associated with such migration.

Counterparty and Settlement Risk: Corporate Bond Repo will be settled between two counterparties in the OTC segment unlike in the case of TREPS transactions where CCIL stands as central counterparty on all transactions (no settlement risk). Settlement risk in reverse repo will be mitigated by requiring the counterparty (entity borrowing funds from the Mutual Fund) to deliver the defined collateral in the account of the MF before the cash is lent to the counterparty. Further, the Mutual Fund will also have a limited universe of counterparties, but not limited to, comprising Scheduled Commercial Banks, Primary Dealers, Mutual Funds and National Financial Institutions.

Legislative Risk: Changes in government policy in general and changes in tax benefits applicable to Mutual Funds may impact the returns to investors in the scheme.

Risk factors associated with processing of transactions through Stock Exchange Mechanism

The trading mechanism introduced by the Stock Exchange(s) is configured to accept and process transactions for mutual fund Units in both Physical and Demat Form. The allotment and/or redemption of Units through NSE and/or BSE or any other authorized Stock Exchange(s), on any Business Day will depend upon the modalities of processing viz. collection of application form, order processing /settlement, etc. upon which the Fund has no control. Moreover, transactions conducted through the Stock Exchange mechanism shall be governed by the operating guidelines and directives issued by respective recognized Stock Exchange(s). Accordingly, there could be negative impacts to the investors such as delay or failure in allotment / redemption of units. The Fund and the AMC are not responsible for the negative impacts.

Risks associated with segregated portfolio:

The unit holders may note that no redemption and subscription shall be allowed in the segregated portfolio. However, in order to facilitate exit to unit holders in the segregated portfolio, the AMC shall enable listing of units of segregated portfolio on the recognized stock exchange.

The risks associated in regard to the segregated portfolio are as follows:

- The investors holding units of the segregated portfolio may not be able to liquidate their holdings till the time of recovery of money from the issuer.
- The security comprising the segregated portfolio may not realize any value.
- Listing units of the segregated portfolio on a recognized stock exchange does not necessarily guarantee their liquidity. There may not be active trading of units of the segregated portfolio on the stock exchange.
- The trading price of units on the stock exchange may be significantly lower than the prevailing Net Asset Value (NAV) of the segregated portfolio.

Risk associated with Securities Lending

Securities Lending is a lending of securities through an approved intermediary to a borrower under an agreement for a specified period with the condition that the borrower will return equivalent securities of the same type or class at the end of the specified period along with the corporate

benefits accruing on the securities borrowed. There are risks inherent in securities lending, including the risk of failure of the other party, in this case the approved intermediary to comply with the terms of the agreement. Such failure can result in a possible loss of rights to the collateral, the inability of the approved intermediary to return the securities deposited by the lender and the possible loss of corporate benefits accruing thereon.

The AMC shall adhere to the following limits should it engage in Stock Lending:

1. Not more than 20% of the net assets of a Scheme can generally be deployed in Stock Lending.
2. Not more than 5% of the net assets of a Scheme can generally be deployed in Stock Lending to any single approved intermediary / counterparty.

Risk associated with Equity Derivatives

Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the Fund Manager to identify such opportunities. Identification and execution of the strategies to be pursued by the fund manager involve uncertainty and the decision of the fund manager may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such strategies.

The risks associated with the use of equity derivatives are different from or possibly greater than, the risks associated with investing directly in equity securities and other traditional investments.

Trading in derivatives has the following risks:

- An exposure to derivatives in excess of the hedging requirements can lead to losses.
- An exposure to derivatives, when used for hedging purpose, can also limit the profits from a genuine investment transaction.
- Derivatives carry the risk of adverse changes in the market price.
- Illiquidity Risk i.e., risk that a derivative trade may not be executed or reversed quickly enough at a fair price, due to lack of liquidity in the market.

The Fund may use derivatives instruments like equity futures & options, or other derivative instruments as permitted under the Regulations and Guidelines. Usage of derivatives will expose the Scheme to liquidity risk, open position risk, and opportunities risk etc. Such risks include the risk of mispricing or improper valuation and the inability of derivatives to correlate perfectly with underlying assets, rates and indices. In case of the derivative strategies, it may not be possible to square off the cash position against the corresponding derivative position at the exact closing price available in the Value Weighted Average Period.

Numerical Example:

The following illustrative examples are provided to help investors understand the risks arising from the use of derivative instruments by the Scheme. These examples are hypothetical and for illustrative purposes only; actual outcomes will vary based on market conditions and portfolio composition at any given time.

Example 1: Risk Associated with Equity Derivatives

Assume the Scheme's equity portfolio is Rs. 80 crore and the Scheme receives a fresh inflow of Rs. 10 crore pending deployment into equities. The Fund Manager buys Nifty 50 index futures worth Rs. 10 crore to gain immediate market exposure pending direct equity investment. The following scenarios illustrate the impact of equity futures on portfolio returns:

Scenario	Equity Portfolio(Rs. Crore)	Futures Position(Rs. Crore)	Market Move	Equity Gain/ (Loss)(Rs. Crore)	Futures Gain/ (Loss)(Rs. Crore)	Net Portfolio Gain/ (Loss)(Rs. Crore)
No derivatives,Market rises	80	Nil	+10%	+8.00	Nil	+8.00
With long futures,Market rises	80	+10 (Long)	+10%	+8.00	+1.00	+9.00
No derivatives,Market falls	80	Nil	-10%	(8.00)	Nil	(8.00)
With long futures,Market falls	80	+10 (Long)	-10%	(8.00)	(1.00)	(9.00)

Assumptions: Equity portfolio = Rs. 80 crore; Futures long position = Rs. 10 crore (notional); Market move applied uniformly to both equity portfolio and futures position. The above is a simplified illustration; actual futures P&L will depend on contract price, lot size, margin requirements and settlement price on NSE/BSE.

As the above illustration shows, equity derivatives amplify both gains and losses relative to holding only the underlying equity portfolio. When the market rises, the futures position generates an additional gain; however, when the market falls, the futures position magnifies the loss. This risk is inherent in the leveraged nature of derivative instruments.

Risk associated with Debt Derivatives

The Scheme may invest in debt derivative instruments as may be allowed under the SEBI (Mutual Funds) Regulations, 2026 and applicable SEBI guidelines from time to time. These instruments may be used for hedging interest rate risk or managing portfolio duration, and may also be used for non-hedging purposes within the limits prescribed under the applicable SEBI Master Circular for Mutual Funds dated March 20, 2026.

The risks associated with the use of debt derivatives are different from or possibly greater than the risks associated with investing directly in debt and money market instruments. Key risks include:

- (i) Basis Risk — the underlying benchmark of a swap or floating rate instrument, such as MIBOR or T-Bill rates, may become less active or cease to accurately reflect prevailing market interest rate movements, resulting in an imperfect hedge and potential loss of portfolio value;
- (ii) Counterparty Risk — debt derivatives such as IRS and FRAs are predominantly over-the-counter (OTC) instruments in India and do not carry a central counterparty guarantee, exposing the Scheme to the credit risk of the counterparty to the transaction;

- (iii) Interest Rate Risk — adverse movements in interest rates may result in mark-to-market losses on derivative positions held by the Scheme; and
- (iv) Valuation Risk — the valuation of OTC debt derivatives may be based on pricing models or indicative market quotes that may not always reflect the realisable value of the instrument. An exposure to debt derivatives in excess of hedging requirements can lead to losses, and where used for hedging, may limit the upside from the underlying debt portfolio.

Numerical Example:

The following illustrative examples are provided to help investors understand the risks arising from the use of derivative instruments by the Scheme. These examples are hypothetical and for illustrative purposes only; actual outcomes will vary based on market conditions and portfolio composition at any given time.

Assume the Scheme holds Rs. 50 crore in fixed rate bonds with an average modified duration of 5 years and enters into an IRS on a notional of Rs. 25 crore (hedging 50% of the portfolio), paying a fixed rate of 8% per annum and receiving 6-month MIBOR. The following scenarios illustrate the impact of a 100 basis point (1%) change in interest rates:

Scenario	Fixed Rate Bond Portfolio(Rs. Crore)	IRS Notional(Rs. Crore)	Rate Change(bps)	Bond MTM Gain/(Loss)(Rs. Crore)	IRS Gain/(Loss)(Rs. Crore)	Net Impact(Rs. Crore)
No IRS hedge, Rates rise 100 bps	50	Nil	+100 bps	(2.50)	Nil	(2.50)
With IRS hedge, Rates rise 100 bps	50	25(pay fixed, receive floating)	+100 bps	(2.50)	+1.25	(1.25)
No IRS hedge, Rates fall 100 bps	50	Nil	-100 bps	+2.50	Nil	+2.50
With IRS hedge, Rates fall 100 bps	50	25(pay fixed, receive floating)	-100 bps	+2.50	(1.25)	+1.25

Assumptions: Debt portfolio = Rs. 50 crore; Average modified duration = 5 years; IRS notional = Rs. 25 crore (partial hedge); Bond MTM Gain/(Loss) = Modified Duration × Rate Change × Portfolio Value; IRS Gain/(Loss) = Modified Duration × Rate Change × IRS Notional (with sign reversed for pay-fixed/receive-floating structure). The above is a simplified illustration; actual IRS P&L will depend on MIBOR levels, counterparty terms, accrued interest and AMFI/SEBI prescribed valuation norms.

As illustrated above, the IRS hedge reduces the portfolio's sensitivity to adverse interest rate movements (rising rates), thereby limiting mark-to-market losses on the bond portfolio. However, in a scenario where interest rates fall (favourable for bond prices), the IRS position generates a loss that offsets a portion of the bond portfolio's mark-to-market gain. This demonstrates that derivative hedging, while reducing downside risk, also limits upside participation — a trade-off inherent in the use of hedging instruments. Additionally, in case the IRS hedge is imperfect (i.e., the underlying

benchmark, such as MIBOR, does not move in line with the portfolio's interest rate exposure), the hedge may not fully offset the bond portfolio's gains or losses, resulting in residual basis risk

Risks associated with Writing of Call Option Under a Covered Call Strategy

The Scheme may write call options under a covered call strategy in accordance with Para 13.15.1(b) of the SEBI Master Circular for Mutual Funds dated March 20, 2026. While the strategy is intended to generate additional income through option premiums, it carries certain risks. In a sharply rising market, the Scheme's upside participation in the underlying stock is capped at the strike price, and the Scheme may forgo capital appreciation above such price. Incorrect pricing of the option premium, including failure to account for corporate actions such as dividends or record dates, may result in suboptimal income from the strategy. Further, where a call option has been written on a stock, the Fund Manager's ability to sell that stock freely may be constrained by the requirement to maintain compliance with applicable regulatory limits at all times. The call options written are marked to market daily and any resulting losses are reflected in the NAV of the Scheme until the position is closed or expired.

Illustration: Writing a Call Option Under a Covered Call Strategy

Assume the Scheme holds 10,000 shares of a NIFTY 50 constituent company, purchased at ₹1,400 per share, currently trading at ₹1,500. The Fund Manager writes a call option on 2,000 shares at a strike price of ₹1,600, receiving a premium of ₹30 per share. Total premium income = ₹60,000 (₹30 × 2,000 shares).

Scenario A — Stock price stays below ₹1,600 at expiry: The option expires unexercised. The Scheme retains all 2,000 shares and keeps the ₹60,000 premium as additional income, factored into the daily NAV.

Scenario B — Stock price rises to ₹1,750 at expiry: The option is exercised. The Scheme delivers 2,000 shares at ₹1,600. It earns a capital gain of ₹200 per share (₹1,600 – ₹1,400 cost) plus the ₹30 premium — an effective realisation of ₹1,630 per share. However, the Scheme foregoes the additional upside of ₹150 per share (₹1,750 – ₹1,600) that it would have earned had the shares not been subject to the covered call.

The above illustration is for explanatory purposes only and does not represent an actual or assured return.

Risk associated with investing in exchange traded commodity derivatives risks

Volatility in the commodities markets may be caused by changes in overall market movements, domestic and foreign political and economic events and policies, war, acts of terrorism, changes in domestic or foreign interest rates and/or investor expectations concerning interest rates, domestic and foreign inflation rates, investment and trading activities of mutual funds, hedge funds and commodities funds, and factors such as drought, floods, weather, livestock disease, embargoes, tariffs and other regulatory developments, or supply and demand disruptions. Because the Fund's performance is linked to the performance of volatile commodities, investors should be willing to assume the risks of potentially significant fluctuations in the value of the Fund's shares. Derivative products are leveraged instruments and can provide disproportionate gains as well as

disproportionate losses to the investor. Execution of investment strategies depends upon the ability of the fund manager(s) to identify such opportunities which may not be available at all times. Identification and execution of the strategies to be pursued by the fund manager(s) involve uncertainty and the decision of the fund manager(s) may not always be profitable. No assurance can be given that the fund manager(s) will be able to identify or execute such strategies.

The risks associated with the use of derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments.

Risk associated with Equity Arbitrage

For periods when the years to maturity of the Scheme are less than 10 years, the Scheme may take equity arbitrage exposure of up to 50% of total assets, subject to the overall equity allocation limits prescribed by SEBI. Investors should note the following risks specifically associated with the arbitrage component of the Scheme's portfolio.

Arbitrage opportunities in the equity cash and derivatives markets may not always be available in adequate measure. The profitability of arbitrage strategies depends on the existence of pricing inefficiencies between the cash and futures markets. In periods of low market volatility or reduced trading activity in derivatives markets, such opportunities may be limited or may offer lower spreads, resulting in returns from the arbitrage portion of the portfolio being lower than anticipated.

Changes in the regulatory framework governing equity derivatives, securities lending and borrowing, margin requirements or market microstructure may adversely impact the availability, execution or profitability of arbitrage strategies. Any such regulatory change could limit the Scheme's ability to deploy the intended allocation to arbitrage.

The execution of arbitrage strategies involves simultaneous transactions in the cash and derivatives segments of the exchange. Any failure or delay in executing one leg of an arbitrage transaction due to liquidity constraints, system failures, exchange disruptions or settlement issues may expose the Scheme to unintended directional market risk, resulting in losses.

Risks associated with Infrastructure Investment Trusts (InvITs)

The Scheme may invest in units of InvITs subject to the limits prescribed under the asset allocation table and applicable SEBI regulations. Investments in InvITs carry the following specific risks that investors should be aware of.

The performance of an InvIT is directly linked to the performance of the underlying infrastructure assets held by it such as roads, power transmission lines, gas pipelines or renewable energy assets. The revenues generated by these assets may be affected by project-specific risks, construction and completion risks, off-take risks, counterparty default by concession grantors or customers, changes in applicable regulations or government policy, force majeure events and macroeconomic conditions. A deterioration in the performance of the underlying infrastructure assets will directly impact the distributions and NAV of the InvIT, and consequently the value of the Scheme's investment.

InvIT units listed on stock exchanges may have significantly lower trading volumes compared to equity securities, which may limit the Scheme's ability to enter or exit InvIT positions at desired

prices and in a timely manner. In the event of adverse market conditions or a broad decline in investor appetite for InvITs, the Scheme may be unable to liquidate its InvIT holdings without incurring a material impact cost.

Distributions from InvITs are not guaranteed and are dependent on the cash flows generated by the underlying assets after meeting debt obligations and operational expenses of the InvIT. A reduction, deferral or suspension of distributions by an InvIT could adversely impact the income and returns of the Scheme to the extent of its investment in that InvIT.

The valuation of InvIT units may be subject to significant fluctuations driven by changes in applicable regulations, tax treatment of InvIT distributions, interest rate movements, changes in the valuation of underlying infrastructure assets by independent valuers, and changes in the InvIT's distribution policy. As InvIT valuation methodologies differ from those applicable to equity or debt securities, the NAV impact of InvIT investments may not always be predictable or consistent with broader market movements.

Regulatory changes governing the InvIT framework including changes to SEBI (Infrastructure Investment Trusts) Regulations, 2014, concession agreements, or sector-specific regulations applicable to the underlying assets may adversely affect the structure, operations, distributions or valuation of InvITs in which the Scheme invests.

Risk factors associated with Repo in Corporate Debt Securities

In repo transactions, also known as a repo or sale repurchase agreement, securities are sold with the seller agreeing to buy them back at a later date. The repurchase price should be greater than the original sale price, the difference effectively representing interest. A repo in corporate debt securities is economically similar to a secured loan, with the buyer receiving corporate debt securities as collateral to protect against default. Some of the risks associated with repo in corporate debt securities are given below:

Counterparty Risk: Counterparty risk refers to the inability of the seller to meet the obligation to buy back securities at the contracted price on the contracted date. Unlike TREPS transactions where CCIL stands as central counterparty and eliminates settlement risk, repo transactions in corporate debt securities are settled bilaterally in the OTC segment. The investment manager will endeavour to manage counterparty risk by dealing only with counterparties having strong credit profiles, including Scheduled Commercial Banks, Primary Dealers, other Mutual Funds, and National Financial Institutions. Also, the counterparty risk is to an extent mitigated by taking collateral equivalent in value to the transaction after knocking off a minimum haircut on the intrinsic value of the collateral. In the event of default by the repo counterparty, the Scheme shall have recourse to the corporate debt securities. In case the repo transaction is executed on an exchange platform approved by RBI/SEBI, the exchange may also provide settlement guarantee.

Collateral Risk: Collateral risk arises when the market value of the securities is inadequate to meet the repo obligations. This risk can be partly mitigated by restricting participation in repo transactions only in corporate debt securities which are approved by the credit risk team. Additionally, to address the risk related to reduction in market value of corporate debt security held as collateral due to credit rating downgrade, the repo contract can incorporate either an early termination of the repo agreement or call for fresh margin to meet the minimum haircut requirement or call for replacement of security with eligible security. Moreover, the investment

manager may apply a higher haircut on the underlying security than required as per RBI/SEBI regulation to adjust for the illiquidity and interest rate risk on the underlying instrument. To mitigate the risk of price reduction due to interest rate changes, the adequacy of the collateral can be monitored on a daily basis by considering the daily market value and applying the prescribed haircut. The fund manager or the exchange can then arrange for additional collateral from the counterparty, within a prespecified period. If the counterparty is not able to top-up either in form of cash or collateral, it would tantamount to early termination of the repo agreement, and the outstanding amount can be recovered by sale of collateral.

C. Risk Mitigation Strategies

The AMC incorporates necessary framework in place for risk mitigation at an enterprise level, and scheme level in accordance with the Risk Management Framework prescribed by the SEBI. The Risk Management division of the AMC is an independent division within the organisation. Internal risk thresholds are defined and judiciously monitored. Risk indicators on various parameters are computed and are monitored on a regular basis. The Risk Management Committee of the Board enables a dedicated focus on risk factors and the relevant risk mitigants from time to time. In addition, to minimise the major risks, the following measures are taken:

Risk description	Risk mitigation
Equity and Equity related instruments -	The Scheme will maintain a diversified equity portfolio across market capitalisations and sectors to mitigate concentration risk. Investments will focus on companies with sound financials, sustainable business models and reasonable valuations. REIT investments will be evaluated on underlying asset quality, occupancy, sponsor strength and distribution track record. Equity allocation reduces progressively in accordance with the glide path as the Scheme approaches its target maturity date, reducing overall equity market risk over time.
Government of India Securities	To the extent the Scheme invests in Government Securities, these carry sovereign backing and therefore entail negligible credit and default risk. The high depth and transparency of the G-Sec market helps minimise liquidity and execution risks. The Scheme may invest across maturities in Government Securities in accordance with the asset allocation and glide path, with duration managed actively in line with the interest rate outlook and the remaining tenure of the Scheme.
Debt and Money Market instruments	• Credit Risk: Management analysis will be used for identifying company specific risks. Management's past track record will also be studied. In order to assess financial risk a detailed assessment of the issuer's financial statements will be undertaken. • Price-Risk or Interest-Rate Risk: Securities invested in are short term in nature thereby mitigating the price volatility due to interest rate changes generally associated with long-term securities.

	• Basis Risk: Securities invested in are fixed rate securities and hence basis risk does not apply. This risk is generally associated with floating rate securities and has a higher bearing on long-term securities. • Spread Risk: Securities invested in are fixed rate securities and hence spread risk does not apply. This risk is generally associated with floating rate securities and has a higher bearing on long-term securities. • Reinvestment Risk: Scheme may primarily invest in securities maturing below 91 days. Reinvestment risk becomes more prevalent in long-term securities and lower time to maturity reduces the impact for the scheme. • Liquidity Risk: The Scheme will primarily invest in TREPS, government securities, overnight funds and other money market instruments thereby limiting liquidity risk. The liquidity risk for government securities and money market instruments may be low.
Gold ETFs, Silver ETFs and ETCDs:	• Price Risk: Fluctuations in Gold and Silver prices are inherent to these instruments. Allocation to Gold ETFs, Silver ETFs and ETCDs is capped at 0–10% of total assets, limiting overall NAV impact on the Scheme. Investments are evaluated based on macroeconomic conditions, inflation trends and correlation with other asset classes in the portfolio. • Liquidity Risk: The Scheme will invest in Gold and Silver ETFs listed on recognised stock exchanges with adequate secondary market depth. Position sizes will be managed to avoid forced or distress sales. • ETCD Risk: Only exchange-traded Gold and Silver based contracts permitted — no OTC commodity derivatives. Cash-settled contracts preferred. Open interest and trading volumes assessed before entering positions. • Custody Risk: Physical Gold and Silver underlying the ETFs is held with custodians in insured vaults — the Scheme does not directly hold physical commodities.
Infrastructure Investment Trusts (InvITs):	• Project Execution and Revenue Risk: Investment restricted to listed, operational InvITs with established cash flows and regulatory compliance track record. Direct exposure to under-construction or development-stage assets avoided. Regulatory and policy developments affecting tariff structures and concession agreements monitored on an ongoing basis. • Operational Risk: Investment limited to listed InvITs subject to SEBI disclosure and governance norms. Material events and disclosures of underlying entities are monitored regularly.

	• Liquidity Risk: Position sizes managed prudently given relatively lower secondary market trading volumes of InvIT units compared to equity securities. • Distribution Risk: InvITs evaluated on debt coverage ratios, sponsor strength and historical distribution track record before investment.
Glide Path and Life Cycle Fund:	• The glide path itself is the primary risk control — progressive reduction in equity and increase in conservative asset classes systematically reduces portfolio volatility as the target maturity approaches, aiming to protect accumulated wealth in later years. • Asset allocation ranges at each stage are prescribed by SEBI and disclosed upfront in the SID, enabling investors to assess alignment with their financial goals before investing and at the time of redemption. • Portfolio rebalanced periodically to ensure compliance with prescribed glide path ranges. Transaction costs associated with rebalancing monitored and managed. • Merger with nearest maturity Life Cycle Fund, if triggered, will be undertaken only with positive consent from Unit Holders. Investors not consenting will have the option to exit the Scheme prior to merger. • The Scheme's diversification across multiple asset classes — equity, debt, Gold ETFs, ETCDs and InvITs — at each stage of the glide path reduces dependence on any single asset class for returns.
Segregated Portfolio	In such an eventuality it will be AMC's endeavour to realise the segregated holding in the best interest of the investor at the earliest.
Equity Derivative risk:	Equity derivative positions will be undertaken only on recognised stock exchanges in India within the exposure limits prescribed under the SEBI Master Circular for Mutual Funds. Open positions will be monitored against the underlying equity portfolio on a regular basis to manage directional risk and ensure compliance with applicable regulatory limits.
Debt Derivative Risk	Debt derivative instruments such as Interest Rate Swaps and Forward Rate Agreements will be used within the limits prescribed under the SEBI Master Circular for Mutual Funds. Counterparty risk will be managed by transacting only with eligible entities in accordance with applicable regulatory guidelines. All OTC debt derivative positions will be valued daily in accordance with prescribed valuation norms.

Covered Call Strategy Risk	Call options will be written only on constituent stocks of NIFTY 50 and BSE SENSEX that are held in the Scheme's portfolio and are not hedged through any other derivative instrument and within the limits prescribed under SEBI Regulations. All written call options are marked to market daily and gains or losses are factored into the daily NAV. The strategy will be deployed at the discretion of the Fund Manager based on prevailing market conditions.
Securities Lending:	All securities lending and borrowing transactions are carried out through the SLB platform of the recognized stock exchanges. The Scheme adheres to the limits prescribed by SEBI for securities lending.
Equity Arbitrage:	All arbitrage positions will be fully hedged; no unhedged directional equity risk carried under this strategy. • Both legs of each arbitrage position executed simultaneously or near-simultaneously to minimise execution risk. • Total equity including arbitrage exposure maintained within overall equity allocation limits prescribed under the glide path and the regulations at all times. • Regulatory developments affecting equity derivatives and securities lending markets monitored on an ongoing basis to assess impact on arbitrage strategy viability.
Processing of transactions through Stock Exchange Mechanism:	The AMC has established appropriate internal controls, monitoring mechanisms, and reconciliation processes to manage risks associated with transactions processed through the Stock Exchange mechanism.
Repo on Corporate Debt	• Eligible counterparties restricted to Scheduled Commercial Banks, Primary Dealers, other Mutual Funds, and National Financial Institutions. • Collateral taken after applying prescribed haircuts, with adequacy monitored on a daily basis. Repo contracts incorporate early termination or margin call provisions in the event of a collateral shortfall. • Exposure capped at 10% of net assets in accordance with applicable SEBI regulations.

The Scheme's portfolio consists of equity and equity related instruments, debt and money market instruments, Infrastructure Investment Trusts (InvITs), Exchange Traded Commodity Derivatives (ETCDs) based on gold and silver, Gold/Silver ETFs, invested in accordance with a pre-defined glide path with a target maturity date. The Scheme will endeavour to maintain a diversified portfolio across asset classes and within each asset class, in accordance with the prescribed glide path ranges, to mitigate concentration risk and reduce the impact of adverse movements in any single asset class on overall portfolio returns.

The AMC has the necessary framework in place for risk mitigation at both enterprise level and scheme level, in accordance with the Risk Management Framework prescribed by SEBI. The Risk Management division of the AMC functions as an independent division within the organisation. Internal risk thresholds are defined across parameters including credit quality, concentration, liquidity, duration and glide path compliance, and are monitored on a regular basis. Risk indicators on various parameters are computed and reviewed periodically. The Risk Management Committee of the Board provides dedicated oversight of risk factors and the relevant risk mitigants from time to time.

While these measures are expected to mitigate the above risks to a large extent, there can be no assurance that these risks would be completely eliminated.

II. Information about the Scheme

A. Where will the Scheme Invest

The Scheme will invest directly across multiple asset classes in accordance with the investment objective and the pre-defined glide path as defined under the asset allocation table. The asset allocation of the Scheme will shift progressively over time in accordance with the glide path, reducing equity exposure and increasing exposure to other conservative asset classes as the target maturity date approaches.

The corpus of the Scheme shall be invested in accordance with the investment objective in any (but not exclusively) the following securities, subject to the SEBI (Mutual Funds) Regulations, 2026 and applicable guidelines issued by SEBI from time to time:

Equity and Equity Related Instruments

- Equity shares listed on recognised stock exchanges in India
- Equity derivatives including futures and options on stocks and indices, for the purposes of hedging, portfolio rebalancing and efficient portfolio management
- Units of Real Estate Investment Trusts (REITs) listed on recognised stock exchanges in India
- Any other equity and equity related instruments as permitted by SEBI from time to time

Debt and Money Market Instruments

Listed debt or money market securities, in accordance with sixth schedule to the SEBI (MF) Regulations, SEBI Master Circular for Mutual Funds, dated March 20, 2026 and other guidelines/circulars as may be amended from time to time.

- Tri-party repo (TREPS) - Tri-party repo means a repo contract where a third entity (apart from the borrower and lender), called a TriParty Agent, acts as an intermediary between the two parties to the repo to facilitate services like collateral selection, payment and settlement, custody and management during the life of the transaction. TREPS facilitates borrowing and lending of funds, in a Tri-Party Repo arrangement.
- Certificate of Deposit (CD) of scheduled commercial banks and development financial Institutions - Certificate of Deposit (CD) is a negotiable money market instrument issued by scheduled

commercial banks and select all-India Financial Institutions that have been permitted by the RBI to raise short term resources. The maturity period of CDs issued by the Banks is between 7 days to one year.

- Commercial Paper (CP) - Commercial Paper (CP) is an unsecured negotiable money market instrument issued in the form of a promissory note, generally issued by the corporates, primary dealers and All India Financial Institutions as an alternative source of short-term borrowings. CP is traded in the secondary market and can be freely bought and sold before maturity.
- Treasury Bill (T-Bill) - Treasury Bills (T-Bills) are issued by the Government of India to meet their short-term borrowing requirements. T-Bills are generally issued for maturities of 7 days, 14 days, 91 days, 182 days and 364 days.
- Repo - Repo (Repurchase Agreement) or Reverse Repo is a transaction in which two parties agree to sell and purchase the same security with an agreement to purchase or sell the same security at a mutually decided future date and price. The transaction results in collateralized borrowing or lending of funds. Presently in India, G-Secs, State Government securities and T-Bills are eligible for Repo/Reverse Repo.
- Securities created and issued by the Central and State Governments - as may be permitted by RBI, securities guaranteed by the Central and State Governments (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills). State Government securities (popularly known as State Development Loans or SDLs) are issued by the respective State Government in coordination with the RBI.
- Non-convertible debentures and bonds - Non-convertible debentures as well as bonds are securities issued by companies / Institutions promoted / owned by the Central or State Governments and statutory bodies. which may or may not carry a Central/State Government guarantee, Public and private sector banks, all India Financial Institutions and Private Sector Companies. These instruments may be secured or unsecured against the assets of the Company and generally issued to meet the short term and long-term fund requirements. The Scheme may also invest in the non-convertible part of convertible debt securities.
- Floating rate debt instruments - Floating rate debt instruments are instruments issued by Central / state governments, corporates, PSUs, etc. with interest rates that are reset periodically.
- Investment in Short Term Deposits - The securities / instruments mentioned above and such other securities the Scheme is permitted to invest in could be listed, unlisted, privately placed, secured, unsecured, rated or unrated and of any maturity.

The securities may be acquired through initial public offering (IPOs), secondary market, private placement, rights offers, negotiated deals. Further investments in debentures, bonds and other fixed income securities will be in instruments which have been assigned investment grade rating by the Credit Rating Agency.

Investment in unrated debt instruments shall be subject to complying with the provisions of the Regulations and within the limit as specified in Schedule VI to the Regulations. Pursuant to para 13.1 of the SEBI Master Circular for Mutual Funds, dated March 20, 2026; the AMC may constitute

committee(s) to approve proposals for investments in unrated debt instruments. The AMC Board and the Trustee shall approve the detailed parameters for such investments. However, in case any unrated debt security does not fall under the parameters, the prior approval of the Board of AMC and Trustee shall be sought.

Investments in Debt and Money Market Instruments will be as per the limits specified in the asset allocation table(s) of the Scheme, subject to permissible limits laid under SEBI (MF) Regulations from time to time.

Debt investments shall be restricted to instruments rated AA and above with residual maturity not exceeding the target maturity of the Scheme, in accordance with Annexure 1B of the SEBI Master Circular for Mutual Funds dated March 20, 2026.

Gold ETFs and Silver ETFs

- Units of Gold ETFs listed on recognised stock exchanges in India
- Units of Silver ETFs listed on recognised stock exchanges in India

Exchange Traded Commodity Derivatives (ETCDs)

- ETCDs based on Gold and Silver only.

Infrastructure Investment Trusts (InvITs)

- Units of InvITs listed on recognised stock exchanges in India, subject to the ceilings laid out in the SEBI (Mutual Funds) Regulations, 2026 with respect to the respective asset class

Equity Arbitrage

- The scheme may take equity arbitrage exposure through simultaneous positions in equity cash and derivatives markets, subject to the limits prescribed by SEBI

Cash and Liquidity Management

- A portion of the net assets may be held in cash or invested in debt and money market instruments permitted by SEBI, including TREPS or such alternative investment for TREPS as may be provided by RBI, to meet the liquidity requirements of the Scheme

Pending deployment of funds in accordance with the investment objective and glide path, the AMC may invest the funds of the Scheme in short-term deposits of scheduled commercial banks in accordance with applicable SEBI guidelines.

Any other instruments or securities as may be permitted by SEBI from time to time

B. What are the investment restrictions?

Pursuant to Regulations, specifically the Seventh schedule and amendments thereto, the following investment restrictions are currently applicable to the Scheme:

1. The Mutual Fund shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relevant securities and in all cases of sale, deliver the securities.
2. The mutual fund shall get the securities purchased or transferred in the name of the mutual fund on account of the Scheme, wherever investments are intended to be of long-term nature.
3. Save as otherwise expressly provided under SEBI (MF) Regulations, the Mutual Fund shall not advance any loans for any purpose.
4. As per SEBI (MF) Regulations, the mutual fund under all its Scheme(s) will not own more than 10% of any company's paid-up capital carrying voting rights or ten per cent of units of REITs issued by a single issuer, as the case may be.

Provided that the Sponsor of the Fund, its associate or group company including the asset management company of the Fund, through the Scheme(s) of the Fund or otherwise, individually or collectively, directly or indirectly, shall not have 10% or more of the shareholding or voting rights in the asset management company or the trustee company of any other mutual fund.

Provided further that in the event of a merger, acquisition, scheme of arrangement or any other arrangement involving the sponsors of the mutual funds, shareholders of the asset management companies or trustee companies, their associates or group companies which results in the incidental acquisition of shares, voting rights or representation on the board of the asset management companies or trustee companies beyond the above specified limit, such exposure may be rebalanced within a period of one year of coming into force of such an arrangement.

5. The Scheme shall only invest in equity shares or equity related instruments which are listed or to be listed.
6. The Scheme shall not make any investment in:
 - L. Any unlisted security of an associate or group company of the Sponsor; or
 - M. Any security issued by way of private placement by an associate or group company of the Sponsor; or
 - N. The listed securities of group companies of the Sponsor, which is in excess of 25% of the net assets of the Scheme of the Fund.
 - O. any Fund of funds Scheme.
7. The cumulative gross exposure through all permissible investments viz. equity, debt and money market positions should not exceed 100% of the net assets of the Scheme.
8. The Scheme shall not invest in unlisted debt instruments including commercial papers, except Government Securities and other money market instruments.
 - A. Provided that the Scheme may invest in unlisted non-convertible debentures up to a maximum of 10% of the debt portfolio of the Scheme subject to such conditions as may be specified by SEBI from time to time.

- B. Provided further that the Scheme shall comply with the norms under the above clauses within the time and in the manner as may be specified by SEBI.
 - C. Provided further that the norms for investments by the Scheme in unrated debt instruments shall be as specified by SEBI from time to time.
9. Further, the Scheme shall comply with provisions of SEBI Circular No. SEBI/HO/IMD/DF2/ CIR/P/ 2019/104 dated October 1, 2019 regarding investment in Debt and Money Market Instruments, as amended from time to time, to the extent applicable to the Scheme.
 10. The Scheme shall not invest more than 10% of its NAV in debt instruments comprising money market instruments and non-money market instruments issued by a single issuer which are rated not below investment grade by a credit rating agency authorised to carry out such activity under the SEBI Act. Such investment limit may be extended to 12% of the NAV of the Scheme with the prior approval of the Boards of the Trustee Company and the AMC;

Provided that such limit shall not be applicable for investments in Government Securities, treasury bills and tri-party repos.

Provided further that investment within such limit can be made in mortgaged backed securitised debt which are rated not below investment grade by a credit rating agency registered with the Board. Considering the nature of the Scheme, investments in such instruments will be permitted up to 5% of its NAV.

11. The Scheme shall invest in Debt instruments having Structured Obligations/ Credit Enhancements in accordance with provisions of SEBI Circular No. SEBI/HO/ IMD/DF2/CIR/P/ 2019/104 dated October 1, 2019 as may be amended by SEBI from time to time. The same are currently as under:

The investment of the Scheme in the following instruments shall not exceed 10% of the debt portfolio of the Scheme and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the Scheme:

- Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade; and
- Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade.

For this purpose, a group means a group as defined under regulation 2 (x)) of the Regulations and shall include an entity, its subsidiaries, fellow subsidiaries, its holding company and its associates.

However, the above Investment limits shall not be applicable on investments in securitized debt instruments, as defined in SEBI (Public Offer and Listing of Securitised Debt Instruments) Regulations 2008.

Investment in debt instruments, having credit enhancements backed by equity shares directly or indirectly, shall have a minimum cover of 4 times considering the market value of such shares.

12. Transfer of investments from one Scheme to another Scheme in the same mutual fund, shall be allowed only if:

- a) such transfers are made at the prevailing market price for quoted Securities on spot basis.

Explanation: spot basis shall have the same meaning as specified by Stock exchange for spot transactions.

Provided that inter scheme transfer of money market or debt security (irrespective of maturity) shall take place based on prices made available by valuation agencies as prescribed by SEBI from time to time.

- b) the securities so transferred shall be in conformity with the investment objective of the Scheme to which such transfer has been made.

- c) inter Scheme Transfers are affected in accordance with the guidelines specified by para 13.19 of the SEBI Master Circular for Mutual Funds, dated March 20, 2026 as amended from time to time.

13. The Scheme may invest in other scheme(s) under the same AMC or any other mutual fund without charging any fees, provided that aggregate inter-scheme investment made by all Schemes under the same AMC or in Schemes under the management of any other asset management shall not exceed 5% of the net asset value of the Mutual Fund. Further, the Scheme shall not invest in any fund of funds scheme.

14. Pending deployment of funds of the Scheme in securities in terms of the investment objectives of the Scheme, the Fund may invest the funds of the Scheme in short term deposits of scheduled commercial banks subject to the following guidelines as specified by SEBI:

- B. "Short Term" for parking of funds shall be treated as a period not exceeding 91 days.

- C. Short Term deposits shall be held in the name of the Scheme.

- D. Total investment of the Scheme in short term deposit(s) of all the Scheduled Commercial Banks put together shall not exceed 15% of the net assets. However, this limit can be raised up to 20% of the net assets with prior approval of the Board of Trustees.

- E. Investments in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.

- F. The Scheme shall not invest more than 10% of the net assets in short term deposit(s) of any one scheduled commercial bank including its subsidiaries.

- G. The Scheme shall not invest in short term deposits of a bank which has invested in the Scheme. Trustees/ AMC shall also take steps to ensure that a bank in which the Scheme has short term deposit does not invest in the Scheme until the Scheme has short term deposit with such bank.

- H. No investment management and advisory fees will be charged for such investments in the Scheme.

- I. The aforesaid limits shall not be applicable to term deposits placed as margin for trading in the cash market.

J. However, the period for 'pending deployment' as stated above for the Scheme shall not exceed 7 days.

15. No mutual fund scheme shall invest more than 10 per cent of its NAV in the equity shares or equity related instruments of any entity, Provided that, the limit of 10 per cent shall not be applicable for investments in index fund or exchange traded fund or sector or industry specific scheme.

16. A mutual fund may invest in the units of InvITs subject to the following:

(a) No mutual fund under all its schemes shall own more than 10% of units issued by a single issuer of InvIT; and

(b) A mutual fund scheme shall not invest –

i. more than 10% of its NAV in the units of InvIT; and

ii. more than 5% of its NAV in the units of InvIT issued by a single issuer.

Provided that the limits mentioned in sub-clauses (i) and (ii) above shall not be applicable for investments in case of index fund or sector or industry specific scheme pertaining to REIT and InvIT.

17. A mutual fund scheme may invest in exchange traded commodity derivatives subject to such investment restrictions as may be specified by the Board from time to time.

The AMC may alter these above stated restrictions from time to time to the extent the SEBI (MF) Regulations change, so as to permit the Scheme to make its investments in the full spectrum of permitted investments for mutual funds to achieve its respective investment objective. The Trustee may from time to time alter these restrictions in conformity with the SEBI (MF) Regulations. Further, apart from the investment restrictions prescribed under SEBI (MF) Regulations, the Fund may follow any internal norms vis-à-vis restricting / limiting exposure to a particular scrip or sector, etc.

In terms of para 1.7 of the SEBI Master Circular for Mutual Funds, dated March 20, 2026, NFO proceeds may be deployed in TREPS before the closure of NFO period. However, no investment management and advisory fees will be charged on funds deployed in TREPSs during the NFO period. Further, the appreciation received from investment in TREPS shall be passed on to the investors. In case the minimum subscription amount is not garnered by the scheme during the NFO period, the interest earned on investment of NFO proceeds in TREPS shall be returned to investors, in proportion of their investments, alongwith the refund of the subscription amount. Since CBLO has been replaced with TREPS by Repurchase Transactions (Repo) (Reserve Bank) Directions, 2018 issued by the Reserve Bank of India (RBI) vide notification No. RBI/ 2018-19/24-FMRD. DIRD.01/14.03.038/2018-19 dated July 24, 2018, NFO proceeds may be deployed in TREPS before the closure of NFO period.

C. Fundamental Attributes

Following are the fundamental attributes of the Scheme, in terms of Regulation 22 (9)(c) of the SEBI (MF) Regulations:

(i) Type of scheme: An open ended fund with attributes of pre-defined maturity and glide path for goal based investing.

(ii) Investment Objective:

- c) Main Objective - Please refer to the section “What is the Investment Objective of the Scheme?”
- d) Investment Pattern - Please refer to the section “How will the scheme allocate its assets?”

(iii) Terms of Issue:

- a) Liquidity provisions such as listing, repurchase, redemption. Please refer to the section “Units and Offer.”
- b) Aggregate fees and expenses charged to the Scheme. Please refer, section “Fees and Expenses.”
- c) Any safety net or guarantee provided - Not Applicable.

Change in Fundamental Attributes:

In accordance with Regulation 22 (9)(c) of the SEBI (MF) Regulations, the AMC shall ensure that no change in the fundamental attributes of of any scheme, fees and expenses payable or any other change that would modify the scheme and affect the interest of unit holders, shall be carried out unless,

- A written communication (including digital modes such as email/sms etc.) about the proposed change is sent to each unit holder;
- details, as specified by the Board, are appropriately displayed on the website of asset management company; and
- Unit holders are given an option to exit at the prevailing Net Asset Value without any exit load.

The AMC shall follow the procedure as may be prescribed under para 1.2.2 of the SEBI Master Circular for Mutual Funds dated March 20, 2026.

D. Index Methodology

This Section is not applicable, as the Scheme is a Life Cycle Fund.

E. Principles of incentive structure for market makers

This Section is not applicable, as the Scheme is a Life Cycle Fund.

F. Floors and ceiling within a range of 5% of the intended allocation against each sub class of asset, as per clause 14.5 of SEBI master circular for mutual funds dated March 20, 2026.

This Section is not applicable, as the Scheme is a Life Cycle Fund

G. Other Scheme Specific Disclosures

Listing and transfer of units	The Scheme is an open-ended equity Scheme under which Sale and Repurchase will be made on a continuous basis and therefore listing on stock exchanges is not envisaged. Units held in Demat Form are freely transferable. Further, the units held in SoA (Statement of Accounts) mode can be transferred in a manner as prescribed by AMFI from time to time. This facility shall be available only through online mode via the transaction portals of our Registrar and Transfer Agent (i.e. CAMS) and the MF Central (as and when enabled), i.e., the transfer of units held in SoA mode shall not be allowed through physical/ paper-based mode or via the stock exchange platforms, MFU, channel partners and EOPs etc. The Stamp duty for transfer of units, if/where applicable, shall be payable by the transferor. Unitholders can refer https://digital.camsonline.com/transfer for more details and can follow the process available on website of our CAMS if intends to transfer their units in scenarios prescribed below: 20. Surviving joint unitholder, who wants to add new joint holder(s) in the folio upon demise of one or more joint unitholder(s). 21. A nominee of a deceased unitholder, who wants to transfer the units to the legal heirs of the deceased unitholder, post the transmission of units in the name of the nominee. 22. A minor unitholder who has turned a major and has changed his/her status from minor to major, wants to add the name of the parent / guardian, sibling, spouse etc. in the folio as joint holder(s). 23. Transfer to Siblings, 24. Gifting of Units 25. Transfer of units to the third party 26. Addition / Deletion of the holder.
Dematerialization of units	The Unit holders would have an option to hold the Units in demat form or account statement (non-demat) form. The Applicant intending to hold Units in demat form will be required to have a beneficiary account with a Depository Participant (DP) of the NSDL/ CDSL and will be required to mention in the application form DP's Name, DP ID No. and Beneficiary Account No. with the DP at the time of purchasing Units. In case unitholders do not provide their Demat Account details, an Account Statement shall be sent to them. Such unitholders will not be able to purchase/redeem the units on the stock exchange.
Minimum Target amount (This is the minimum amount required to operate)	The minimum target amount to be raised during the NFO Period shall be ₹10 crores.

<i>the Scheme and if this is not collected during the NFO period, then all the investors would be refunded the amount invested without any return.)</i>	
Maximum Amount to be raised (if any)	Not Applicable
Dividend Policy (IDCW)	Not Applicable
Allotment (Detailed procedure)	All Applicants whose monies towards purchase of Units have been realised by the Fund will receive a full and firm allotment of Units, provided also the applications are complete in all respects and are found to be in order. The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form). Allotment of units will be done after deduction of applicable stamp duty and transaction charges, if any. Please refer to SAI for details.
Refund	If the application is rejected, the full amount will be refunded within 5 working days of closure of NFO. If refunded later than 5 working days @ 15% p.a. for a delay period will be paid and charged to the AMC.
Who Can Invest <i>(This is an indicative list and you are requested to consult your financial advisor to ascertain whether the scheme is suitable to your risk profile)</i>	The following persons are eligible and may apply for subscription to the Units of the Scheme provided they are not prohibited by any law/ Constitutive documents governing them: 1. Resident adult individuals either singly or jointly (not exceeding three) or on an anyone or survivor basis; 2. Karta of Hindu Undivided Family (HUF); 3. Minor (as the first and the sole holder only) through a natural guardian (i.e. father or mother, as the case may be) or a court appointed legal guardian. There shall not be any joint holding with minor investments. Further, all other requirements for investments by minor and process of transmission shall be followed in line with SEBI Master Circular dated March 20, 2026 read with SEBI Circular dated May 12, 2023 as amended from time to time. <u>Note:</u> For folios where the units are held on behalf of the minor, the account shall be frozen for operation by the guardian on the day the minor attains majority and no transactions shall be permitted till the requisite

	documents for changing the status of the account from 'minor' to 'major' are submitted. 4. Proprietorship in the name of Sole Proprietor; 5. Partnership Firms & Limited Liability Partnerships (LLPs); 6. Companies, Bodies Corporate, Public Sector Undertakings, Association of Persons (AOP) or Bodies of Individuals (BOI) and societies registered under the Societies Registration Act, 1860, Co-Operative Societies registered under the Co-Operative Societies Act, 1912; 7. Banks & Financial Institutions; 8. Mutual Funds/ Alternative Investment Funds registered with SEBI; 9. Religious and Charitable Trusts, Wakfs or endowments of private trusts (subject to receipt of necessary approvals as required) and Private trusts authorised to invest in mutual fund schemes under their trust deeds; 10. Non-resident Indians (NRIs)/Persons of Indian Origin residing abroad (PIO)/ Overseas Citizen of India (OCI) on repatriation basis or on non-repatriation basis; 11. Foreign Portfolio Investors (FPI) registered with SEBI in accordance with applicable laws; 12. Army, Air Force, Navy and other paramilitary units and bodies created by such institutions; 13. Scientific and Industrial Research Organizations; 14. Council of Scientific and Industrial Research, India; 15. Multilateral Financial Institutions/ Bilateral Development Corporation Agencies/ Bodies Corporate incorporated outside India with the permission of Government of India/Reserve Bank of India; 16. Provident/ Pension/ Gratuity Fund to the extent they are permitted; 17. Qualified Foreign Investor (QFI); 18. Other Schemes of Zerodha Mutual Fund subject to the conditions and limits prescribed by SEBI (MF) Regulations; 19. Such other category of investors as may be decided by the AMC / Trustee from time to time provided their investment is in conformity with the applicable laws and SEBI (MF) Regulations.
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	Anyone specified above can invest in the Scheme. The list given above is indicative and the applicable laws, if any, as amended from time to time shall supersede the list.
Who cannot invest	1. Any individual who is a foreign national or any other entity that is not an Indian resident under the Foreign Exchange Management Act, 1999 (FEMA Act) except where registered with SEBI as a FPI or otherwise explicitly permitted under FEMA Act/ by RBI/ by any other applicable authority; 2. Overseas Corporate Bodies (OCBs); 3. NRIs residing in Non-Compliant Countries and Territories (NCCTs) as determined by the Financial Action Task Force (FATF); 4. U.S. Persons and Residents of Canada as defined under the applicable laws of U.S. and Canada; 5. Such other persons as may be specified by AMC/ Trustee from time to time.
How to Apply and other details	Investors can submit the application for purchase and redemption transactions in the schemes of Zerodha Mutual Fund at the Official Points of Acceptance (OPA). Please refer to the SAI for the details. The Investor may also reach out to the investor support email id support@zerodhafundhouse.com for details/ help in investing. The list of OPA is available on the website of AMC i.e., www.zerodhafundhouse.com Please refer to Page no. 68 for Official Points of Acceptance, Registrar and Transfer Agent (RTA) and Collecting Banker details. As per the directives issued by SEBI, it is mandatory for applicants to mention their bank account numbers in their applications and therefore, investors are requested to fill-up the appropriate box in the application form failing which applications are liable to be rejected.
The policy regarding reissue of repurchased units, including the maximum extent, the manner of reissue, the entity (the scheme or the AMC) involved in the same.	Not Applicable

Restrictions, if any, on the right to freely retain or dispose of units being offered.	The Mutual Fund at its sole discretion reserves the right to suspend sale and switching of Units in the Scheme temporarily or indefinitely when any of the following conditions exist. However, the suspension of sale of Units either temporarily or indefinitely will be with the approval of the Trustee. - When one or more stock exchanges or markets, which provide a basis for valuation for a substantial portion of the assets of the Scheme are closed otherwise than for ordinary holidays. - When, as a result of political, economic or monetary events or any circumstances outside the control of the Trustee and the AMC, the disposal of the assets of the Scheme are not reasonable, or would not reasonably be practicable without being detrimental to the interests of the Unit holders. - In the event of breakdown in the means of communication used for the valuation of investments of the Scheme, without which the value of the securities of the Scheme cannot be accurately calculated. - During periods of extreme volatility of markets, which in the opinion of the AMC are prejudicial to the interests of the Unit holders of the Scheme. - In case of natural calamities, strikes, riots and bandhs. - In the event of any force majeure or disaster that affects the normal functioning of the AMC. - If so directed by SEBI. The AMC/ Trustee reserves the right in its sole discretion to withdraw the facility of Sale option of Units into the Scheme, temporarily or indefinitely, if AMC views that changing the size of the corpus further may prove detrimental to the existing Unit holders of the Scheme.
Cut off timing for subscriptions/ redemptions This is the time before which your application (complete in all respects) should reach the official points of acceptance.	<u>Subscriptions:</u> The following cut-off timings shall be observed by the Mutual Fund in respect of purchase of units of the Scheme and the following NAVs shall be applied for such purchase: Cut off timing for Subscriptions: In respect of valid applications received upto 03.00 p.m on a Business Day and funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the respective Scheme before the cut-off time i.e. available for utilization before the cut-off time – the closing NAV of the day on which the funds are available for utilization shall be applicable.

	b. In respect of valid applications received after 03.00 p.m on a Business Day and funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the respective Scheme after cut-off time i.e. available for utilization after the cut-off time – the closing NAV of the next business day on which the funds are available for utilization shall be applicable. c. Irrespective of the time of the receipt of valid application where funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the respective Scheme before cut-off time of next business day i.e. available for utilization before the cut-off time on any subsequent Business day - the closing NAV of such Business day on which the funds are available for utilization shall be applicable. <u>Redemptions:</u> The following cut-off timings shall be observed by the Mutual Fund in respect of Redemptions of Units: 1. Where the application received upto 03.00 pm – closing NAV of the day of receipt of application; and 2. An application received after 03.00 pm – closing NAV of the next Business Day. <i>Note: In case the application is received on a Non-Business Day, it will be considered as if received on the Next Business Day.</i>
Minimum amount for purchase/redemption	Minimum amount for purchase: ₹ 100 and in multiples of ‘any amount’ thereafter. Minimum Additional Purchase Amount: ₹ 100 and in multiples of ₹ ‘any amount’ thereafter. Minimum Redemption Amount: The minimum redemption amount shall be ‘any amount’ or ‘any number of units’ as requested by the investor at the time of redemption. The Redemption would be permitted to the extent of credit balance in the Unit holder’s account of the Scheme (subject to completion of Lock-in period or release of pledge / lien or other encumbrances). The Redemption request can be made by specifying the rupee amount or by specifying the number of Units to be redeemed. The AMC/ Trustee reserves the right to change/ modify the terms of minimum purchase/redemption amount provision offered under the Scheme of the Fund.

Accounts Statements	The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form). A Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month via electronic mode (e-CAS) by the twelfth (12th) day from the month end and to investors that have opted for delivery via physical mode by the fifteenth (15th) day from the month end. Half-yearly CAS shall be issued at the end of every six months (i.e. September/ March) to investors that have opted for e-CAS on or before the eighteenth (18th) day of April and October and to investors that have opted for delivery via physical mode by the twenty first (21st) day of April and October. For further details, refer to SAI.
Dividend/ IDCW	Not Applicable
Redemption	The redemption or repurchase proceeds shall be dispatched to the unitholders within 03 working days from the date of redemption or repurchase. For list of exceptional circumstances refer para 15.3.3 of SEBI Master Circular for Mutual Funds dated March 20, 2026. The redemption proceeds will be credited to the bank account of the Unitholder, as per the bank account details recorded with the DP. Units will be redeemed on First In First Out (FIFO) basis. Redemption requests may not be processed if KYC compliant status is not updated in the folio.
Bank Mandate	As per the directives issued by SEBI, it is mandatory for applicants to mention their bank account numbers in their applications and therefore, investors are requested to fill-up the appropriate box in the application form failing which applications are liable to be rejected. Multiple Bank Account Registration The AMC/ Mutual Fund provides a facility to the investors to register multiple bank accounts (currently upto 5 for Individuals and 10 for Non - Individuals) for receiving redemption by providing necessary details. Investors must specify any one account as the "Default Bank Account". The investor, may however, specify any other registered bank account for credit of redemption proceeds at the time of requesting for redemption.

	Change in Bank Account Investors may reach out to support@zerodhafundhouse.com for requesting a change in their Bank Account for folios held in Statement of Account (SOA) mode. The facility for change in Bank Account for the Units held in demat mode is available. The investors are requested to reach out to the respective Depository Participant.
Delay in payment of redemption / repurchase proceeds/dividend	The AMC shall be liable to pay interest to the unitholders at rate as specified vide clause 15.4 of SEBI Master Circular for Mutual Funds dated March 20, 2026 by SEBI for the period of such delay.
Unclaimed Redemption	Please refer to SAI for details.
Disclosure w.r.t investment by minors	<u>Process for Investments made in the name of Minor through a Guardian</u> Payment for investment from the bank account of the minor or from a joint account of the minor with the guardian only, else the transaction is liable to get rejected. Unit holders are requested to review the Bank Account registered in the folio and ensure that the registered Bank Mandate is in favour of minor or joint with registered guardian in folio. If the registered Bank Account is not in favour of minor or not joint with registered guardian, unit holders will be required to submit the change of bank mandate, where minor is also a bank account holder (either single or joint with registered guardian), before initiation any redemption transaction in the folio, else the transaction is liable to get rejected. For systematic transactions in a minor's folio, AMC will register standing instructions till the date of the minor attaining majority, though the instructions may be for a period beyond that date. Upon the minor attaining the status of major, the minor in whose name the investment was made, shall be required to provide all the KYC details and updated bank account details. No further transactions shall be allowed till the status of the minor is changed to major.
Any other disclosure in terms of Consolidated Checklist on Standard Observations	Minimum balance to be maintained and consequences of non- maintenance. Currently, there is no minimum balance requirement. Risk-o-meter The risk-o-meter of the Scheme shall be evaluated on a monthly basis and shall be disclosed along with portfolio disclosure on the AMC website and on AMFI website within 10 days from the close of each month. The risk level of the Scheme as on March 31 of every year, along with the number of times the risk level has changed over the year, shall be disclosed on the AMC website and AMFI website.

	The scheme wise changes in Risk-o-meter shall be disclosed in scheme wise Annual Reports and Abridged summary. Scheme Summary Document The AMC will provide on its website a standalone scheme document for all the Schemes which contains all the details of the Scheme viz. Scheme features, Fund Manager details, investment details, investment objective, expense ratios, portfolio details, etc.
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III. Other Details

D. In case of Fund of Funds Scheme, Details of Benchmark, Investment Objective, Investment Strategy, TER, AUM, Year wise performance, Top 10 Holding/ link to Top 10 holding of the underlying fund should be provided

Not Applicable as the Scheme is a Life Cycle Fund.

E. Periodic Disclosures such as Half yearly disclosures, half yearly results, annual report

a. Annual Report

Scheme Annual report in the format prescribed by SEBI, will be hosted on the website of the Fund viz. www.zerodhafundhouse.com and on the website of Association of Mutual Funds in India (AMFI) viz. www.amfiindia.com as soon as may be but not later than four months from the date of closure of the relevant accounts year (i.e. 31st March each year). Mutual Fund / AMC will publish an advertisement every year, in the all India edition of at least two daily newspapers, one each in English and Hindi, disclosing the hosting of the Scheme wise Annual Report on the website of the Fund and on the website of Association of Mutual Funds in India (AMFI).

Mutual Fund / AMC will email the Scheme Annual Report or Abridged Summary thereof to the unitholders registered email address with the Mutual Fund. Mutual Fund / AMC will provide a physical copy of the abridged summary of the Annual Report, without charging any cost, on specific request received from a unitholder through any mode. A physical copy of the scheme wise annual report shall be made available for inspection to the investors at the registered office of the AMC. A link of the scheme annual report or abridged summary thereof shall be displayed prominently on the website of the Fund and shall also be displayed on the website of Association of Mutual Funds in India (AMFI).

b. Half Yearly Results

The Mutual Fund shall host half yearly disclosures of the Scheme's' unaudited financial results in the prescribed format on its website viz. www.zerodhafundhouse.com within one month from the close of each half year i.e. on 31st March and on 30th September and shall publish an advertisement in this regard in at least one English daily newspaper having nationwide circulation and in a newspaper having wide circulation published in the language of the region where the Head Office of the Mutual Fund is situated.

c. Disclosure of Risk-o-meter

The risk-o-meter of the Scheme shall be evaluated on a monthly basis and shall be disclosed along with portfolio disclosure on the AMC website and on AMFI website within 10 days from the close of each month.

Notice about changes in Scheme's Risk-o-meter, if any, shall be issued. The product labeling assigned during the NFO is based on internal assessment of the scheme characteristics and the same may vary post NFO when the actual investments are made.

For latest Risk-o-meter of the Scheme and the Benchmark, investors may refer to the monthly portfolios disclosed on the website of the Fund viz. www.zerodhafundhouse.com.

The risk level of the Scheme as on March 31 of every year, along with the number of times the risk level has changed over the year, shall be disclosed on the AMC website and AMFI website.

The scheme wise changes in Risk-o-meter shall be disclosed in scheme wise Annual Reports and Abridged summary.

F. Transparency/NAV Disclosure (Details with reference to information given in Section I)

The NAV will be calculated by the AMC for each Business Day except in special circumstances. The first NAV shall be calculated and declared within 05 business days from the date of allotment. As mandated by SEBI, the NAV shall be disclosed in the following manner:

- Displayed on the website of Mutual Fund (www.zerodhafundhouse.com)
- Displayed on the website of Association of Mutual Funds in India (AMFI) (www.amfiindia.com)
- Any other manner as may be mandated by SEBI from time to time.

Mutual Fund/ AMC will provide facility of sending latest NAVs to unitholders through SMS, upon receiving specific requests. AMC shall update NAV on the website of the Fund and Association of Mutual Funds in India (AMFI) by 11.00 p.m. every Business Day. In case of any delay in uploading on AMFI website, the reason for such delay will be explained to AMFI in writing. If the NAVs are not available before commencement of business hours on the following day due to any reason, Mutual Fund shall issue a press release providing reasons and explaining when the Mutual Fund would be able to publish the NAVs.

G. Transaction charges and stamp duty

As the scheme is offering only the Direct Plan, no transaction charges will be levied or deducted.

Please refer to SAI for details.

Stamp Duty

Pursuant to Notification No. S.O. 1226(E) and G.S.R. 226(E) dated March 30, 2020 issued by Department of Revenue, Ministry of Finance, Government of India, read with Part I of Chapter IV of Notification dated February 21, 2019 issued by Legislative Department, Ministry of Law and Justice, Government of India on the Finance Act, 2019, stamp duty @0.005% of the transaction value would be levied on applicable mutual fund transactions.

Accordingly, pursuant to levy of stamp duty, the number of units allotted on purchase transactions to the unitholders would be reduced to that extent.

H. Associate Transactions

Please refer to SAI.

I. Taxation

For details on taxation please refer to the clause on Taxation in the SAI apart from the following:

This information is provided for general information only and is based on the prevailing tax laws, as applicable in case of this Scheme. However, in view of the individual nature of the implications, each investor is advised to consult his or her own tax advisors/ authorized dealers with respect to the specific amount of tax and other implications arising out of his or her participation in the schemes.

Equity Oriented (=> 65% of investment in equity and equity related instruments)

	Resident Investors	Foreign Institutional Investor (FII)	Non-Resident (other than FII)	Mutual Fund
Tax on dividend	NA	NA	NA	NIL [@]
Capital gain *				
Long Term Capital Gain (Investment period > 12 months)	12.5%	12.5%	12.5%	NIL [@]
Short Term Capital Gain (Investment period <=12 months)	20%	20%	20%	NIL [@]

Non - Equity Oriented (<= 65% of investment in equity and equity related instruments)

	Resident Investors	Foreign Institutional Investor (FII)	Non-Resident (other than FII)	Mutual Fund
Tax on dividend	NA	NA	NA	NIL [@]
Capital gain *				
Long Term Capital Gain (Investment period > 2 year)	12.5%	12.5%	12.5%	NIL [@]
Short Term Capital Gain (Investment period <=2 year)	Normal tax rates applicable to investor	30%	Normal tax rates applicable to investor	NIL [@]

Specified Mutual Fund (< 35% of investment in equity and equity related instruments)

	Resident Investors	Foreign Institutional Investor (FII)	Non-Resident (other than FII)	Mutual Fund
Tax on dividend	NA	NA	NA	NIL [@]
Capital gain *	Normal tax rates applicable to investor regardless of the holding period	Normal tax rates applicable to investor regardless of the holding period	Normal tax rates applicable to investor regardless of the holding period	NIL [@]

[@] The levy of tax on distributed income payable by mutual funds has been abolished w.e.f. April 1, 2020 and instead tax on income from mutual fund units in the hands of the unit holders at their applicable rates has been adopted.

NA - The Scheme does not have a dividend policy, hence not applicable

Long term capital gains on equity-oriented fund units up to ₹1,25,000 per financial year are exempt from tax. Gains exceeding ₹1,25,000 are taxable at 12.5% without the benefit of indexation. This exemption is not available to FII/FPI investors

For Life Cycle Funds, the applicable tax rates (as provided above) will be determined based on the actual equity allocation of the scheme at the time of redemption / transfer, in accordance with the prevailing glide path. Investors are advised to check the current phase classification before transacting.

** Levy of Surcharge and Health & Education Cess:*

If taxpayer (Individual/HUF/AOP/BOI/AJP) opts for Old Tax Regime, then Surcharge to be levied on basic tax at:

- 37% where specified income exceeds Rs.5 crore;
- 25% where specified income exceeds Rs.2 crore but does not exceed Rs.5 crore;
- 15% where total income exceeds Rs.1 crore but does not exceed Rs.2 crore; and
- 10% where total income exceeds Rs.50 lakhs but does not exceed Rs.1 crore.

If the taxpayer (Individual/HUF/AOP/BOI/AJP) pays tax as per default New Tax Regime u/s. Section 202 of the Income-tax Act, 2025, then maximum rate of Surcharge will be 25% where income exceeds Rs.2 crore.

In case of an AOP consisting of only companies as its members, the rate of surcharge shall not exceed 15%.

Surcharge for companies to be levied on basic tax:

- Domestic Company: 12% where income exceeds Rs.10 crore and 7% where income exceeds Rs.1 crore but less than Rs.10 crore. If a domestic company opts for concessional tax regime u/s. 199/200/201 of Income Tax Act 2025: then flat rate of 10% on basic tax
- Non-resident Company: 5% where income exceeds Rs.10 crore and 2% where income exceeds Rs.1 crore but less than Rs.10 crore

Enhanced surcharge of 25% or 37%, as the case may be, will not apply in case of income by way of dividend or capital gains on securities covered under Section 196 (STCG on EOF), Section 197 (LTCG on non-EOF), Section 198 (LTCG on EOF) & Section 211 (tax on income earned by FIIs) of the Income-tax Act, 2025."

Health & Education Cess @ 4% is applicable on aggregate of basic tax & surcharge.

Please note that surcharge and cess shall not be applied on basic tax while deducting TDS, if any, on income of resident investors only.

J. Rights of Unitholders

Please refer to SAI for details.

K. List of official points of acceptance:

Zerodha Fund House is focused on delivering a completely online experience. Accordingly, the Official Point of Acceptance (OPAs) will be online/ electronic mode only, unless specifically specified under the SEBI (MF) Regulations.

The investors can undertake any transaction(s), including purchase/redemption and avail of any service(s) from time to time through the online/electronic modes via various sources like:

- Direct point of online contact for the AMC, such as the website, mobile application, WhatsApp, or any other online mode of communication by enabling transactions directly or in directly (by redirecting to any other relevant partner platform)
- Website/ Mobile App of MFU and MF Central - <https://www.mfuindia.com/>; <https://www.mfcentral.com/>
- Website/ Mobile App of various aggregator platforms/ channel partners/ business partners/ investment advisers/ execution only platform with whom AMC has entered or may enter into specific arrangements
- CAMS - <https://www.camsonline.com/>
- Transactions through ONDC Network Participants
- The investors can also submit the application by placing the order with the members (stock brokers) of stock exchanges or RIAs through the stock exchange infrastructure (i.e., BSE StAR MF/ NMF/ MFSS).

L. Penalties, Pending Litigation Or Proceedings, Findings Of Inspections Or Investigations For Which Action May Have Been Taken Or Is In The Process Of Being Taken By Any Regulatory Authority

- a. AMCs are required to disclose penalties, pending litigation etc. for the last 5 financial years and wherever the amount of penalty is more than 5 lakhs.**

Not Applicable

Refer to AMC/Fund Website viz. <https://www.zerodhafundhouse.com/resources/disclosures/> for details of penalties, pending litigation, and action taken by SEBI and other regulatory and Govt. Agencies, updated on a continuous basis.

Any amendments / replacement / re-enactment of SEBI (MF) Regulations subsequent to the date of the Scheme Information Document shall prevail over those specified in this Scheme Information Document.

Notwithstanding anything contained in this Scheme Information Document, the provisions of the SEBI (MF) Regulations, guidelines and circulars issued by SEBI from time to time will be applicable.

For and on behalf of
Zerodha Asset Management Private Limited

Sd/-
(Vishal Jain)
Chief Executive Officer
ceo@zerodhafundhouse.com

Date: August 24, 2026
Place: Bengaluru

List of official points of acceptance:

Zerodha Fund House is focused on delivering a completely online experience. Accordingly, the Official Point of Acceptance (OPAs) will be online/ electronic mode only, unless specifically specified under the SEBI (MF) Regulations.

The investors can undertake any transaction(s), including purchase/redemption and avail of any service(s) from time to time through the online/electronic modes via various sources like:

- Direct point of online contact for the AMC, such as the website, mobile application, WhatsApp, or any other online mode of communication by enabling transactions directly or in directly (by redirecting to any other relevant partner platform)
- Website/ Mobile App of MFU and MF Central - <https://www.mfuindia.com>; <https://www.mfcentral.com/>
- Website/ Mobile App of various aggregator platforms/ channel partners/ business partners/ investment advisers/ execution only platform with whom AMC has entered or may enter into specific arrangements
- CAMS - <https://www.camsonline.com/>
- Transactions through ONDC Network Participants
- The investors can also submit the application by placing the order with the members (stock brokers) of stock exchanges or RIAs through the stock exchange infrastructure (i.e., BSE StAR MF/ NMF/ MFSS).

Registrar and Transfer Agent	Collecting Bankers
Computer Age Management Services Limited (CAMS) SEBI Registration No. INR000002813 Rayala Tower-1, 158 Anna Salai, Chennai - 600 002	YES Bank Limited SEBI Registration No. INBI00000935 Kasturba Road, Bangalore - 560 001 HDFC Bank Limited SEBI Registration No. INBI00000063 Richmond Road, Bangalore - 560 025 ICICI Bank Ltd. SEBI Registration Number INBI000000004 Richmond Town, Bengaluru - 560025 Axis Bank Ltd. SEBI Registration Number INBI000000017 Jayanagar, Bengaluru - 560041

	State Bank of India SEBI Registration Number INBI00000038 KORMANGALA,BENGALURU- 560095 Kotak Mahindra Bank Ltd. SEBI Registration Number INBI00000927 Nariman Point, Mumbai- 400021
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