



# Zerodha Fund House

No 51, 2nd Floor, Le Parc Richmond, Richmond Road,  
Shantala Nagar, Bengaluru 560025 India

## Definitions

AMC or Asset Management Company or Investment Manager	Zerodha Asset Management Private Limited, incorporated under the provisions of the Companies Act, 2013 and approved by SEBI to act as the Asset Management Company for the schemes of Zerodha Mutual Fund.
Applicable NAV	The NAV applicable for purchase or redemption or switching of Units based on the time of the Business Day on which the application is accepted, subject to the provisions of 'realisation of funds' and 'cut-off timings' as described in the SID of the respective scheme(s).
Beneficial Owner	Beneficial owner as defined in the Depositories Act, 1996 (22 of 1996) means a person whose name is recorded as such with a depository.
Business Day	<p>A day other than:</p> <ul style="list-style-type: none"><li>(i) Saturday and Sunday;</li><li>(ii) A day on which the banks in Mumbai and / or RBI are closed for business /clearing;</li><li>(iii) A day on which the National Stock Exchange of India Limited and/ or the Stock Exchange, Mumbai are closed;</li><li>(iv) A day which is a public holiday;</li><li>(v) A day on which Sale / Redemption / Switching of Units is suspended by the AMC;</li><li>(vi) A day on which normal business cannot be transacted due to storms, floods, strikes or such other events as the AMC may specify from time to time.</li></ul> <p>The Trustees/ AMC reserves the right to declare any day as a Business Day or otherwise.</p>
Business Hours	Presently 9.30 a.m. to 5.30 p.m. on any Business Day or such other time as may be applicable from time to time.

### **Zerodha Asset Management Private Limited**

**CIN:** U67190KA2021PTC155726 **Email:** info@zerodhafundhouse.com **Phone:** +91-80 6960 1101  
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Cash Component	<p>Cash Component represents the difference between Net Assets Value (NAV) and the closing market price of underlying commodity/index, as at the end of previous business day. This difference includes accrued annual charges, management fees, accrued interest income earned by the Scheme, if any, and residual cash in the Scheme. In addition, the Cash Component will include transaction cost as charged by the Custodian/DP and other incidental expenses for Creating Units including statutory levies, if any and will include the difference between the purchase / sale price and closing price of Portfolio Deposit for creation / redemption of Units of the Scheme in Creation Unit Size. Cash Component will also include exit load, if applicable. The Cash Component will vary from time to time and will be decided and announced by the AMC at the beginning of a Business Day and will apply to all transactions for that day.</p>
Clearing Member or CM	<p>Clearing Members are members of the Clearing Houses / Clearing Corporations who facilitate settlement of trades done on Stock Exchanges.</p>
Consolidated Account Statement	<p>Consolidated Account Statement is a statement containing details relating to all the transactions across all mutual funds viz. purchase, redemption, switch, dividend payout, dividend reinvestment, systematic investment plan, systematic withdrawal plan, systematic transfer plan and bonus transactions, etc. (including transaction charges paid to the distributor) and holding at the end of the month.</p> <p>Securities Consolidated Account Statement ('SCAS') is a statement sent by the Depository that shall contain details relating to all the transaction(s) viz. purchase, redemption, switch, dividend payout, dividend reinvestment, systematic investment plan, systematic withdrawal advantage plan, systematic transfer plan, bonus transactions, etc. carried out by the Beneficial Owner(s) (including transaction charges paid to the distributor) across all schemes of all mutual funds and transactions in securities held in dematerialized form across demat accounts, during the month and holdings at the end of the month.</p>

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Credit Event	<p>Credit Event refers to issuer level downgrade in credit rating by a SEBI registered Credit Rating Agency (CRA), as under:</p> <ul style="list-style-type: none"><li>a. Downgrade of a debt or money market instrument to 'below investment grade', or</li><li>b. Subsequent downgrades of the said instruments from 'below investment grade', or</li><li>c. Similar such downgrades of a loan rating; or</li><li>d. Any other scenario as specified by SEBI from time to time.</li></ul> <p>Note: In case of difference in rating by multiple CRAs, the most conservative rating shall be considered.</p> <p>Credit Event shall also include actual default of either the interest or principal of unrated debt or money market instruments of an issuer that does not have any outstanding rated debt or money market instruments.</p>
Creation Date	The date on which the units of respective scheme(s) are created.
Creation Unit Size	<p>Creation Unit is a fixed number of units of the Scheme, which is exchanged for a basket of securities underlying the index called the "Portfolio Deposit" and a "Cash Component" or cash of equivalent value.</p> <p>For redemption of Units it is vice versa i.e. a fixed number of Units of Scheme(s) are exchanged for Portfolio Deposit and Cash Component. The Portfolio Deposit and Cash Component may change from time to time and is discussed separately under this SID of the respective scheme(s).</p>
Custodian	A person who has been granted a certificate of registration to carry on the business of custodian of securities under the Securities and Exchange Board of India (Custodian of Securities) Regulations 1996, which for the time being is Citibank, N.A. and Deutsche Bank A.G. (as applicable to the respective scheme(s) of Zerodha Mutual Fund)

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Depository	Depository as defined in the Depositories Act, 1996 (22 of 1996) and includes National Securities Depository Ltd (NSDL) and Central Depository Services Ltd (CDSL).
Depository Participant or DP	A person registered as 'Depository Participant' under sub-Section (1A) of Section 12 of the Securities and Exchange Board of India Act, 1992.
Depository Records	Depository Records as defined in the Depositories Act, 1996 (22 of 1996) includes the records maintained in the form of books or stored in a computer or in such other form as may be determined by the said Act from time to time.
Derivative	Derivative includes (i) a security derived from a debt instrument, share, loan whether secured or unsecured, risk instrument or contract for differences or any other form of security; (ii) a contract which derives its value from the prices, or index of prices, or underlying securities.
Dividend	Income distributed by the Mutual Fund on the Units.
Domestic Price of Gold	Domestic Price of Gold means the price calculated using valuation methodology as described in the section 'Computation of NAV' of the concerned scheme(s)
Equity Related Instruments	Equity Related Instruments includes convertible debentures, convertible preference shares, warrants carrying the right to obtain equity shares, equity derivatives and such other instruments as may be specified by the Board from time to time.
Exchange or Stock Exchange or Market	Bombay Stock Exchange Limited (BSE) and National Stock Exchange Limited (NSE) and such other recognised stock exchange(s) where the Units of the Scheme are listed.

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Exchange Traded Fund or ETF	Exchange Traded Fund / ETF means a fund whose Units are mandatorily listed on an Exchange and can be bought/ sold at prices, which may be close to the NAV of the Scheme.
Exit Load or Redemption Load	Load on Redemption / Switch out of Units.
Floating Rate Debt Instruments	<p>Debt instruments issued by Central and / or State Government, corporates or PSUs with interest rates that are reset periodically. The periodicity of the interest reset could be daily, monthly, quarterly, half-yearly, annually or any other periodicity that may be mutually agreed with the issuer and the Fund.</p> <p>The interest on the instruments could also be in the nature of fixed basis points over the benchmark gilt yields.</p>
Foreign Portfolio Investor or FPI	FPI means a person who satisfies the eligibility criteria prescribed under Regulation 4 and has been registered under Chapter II of Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019.
Gilts or Government Securities	Securities created and issued by the Central Government and/or a State Government (including Treasury Bills) or Government Securities as defined in the Government Securities Act, 2006, as amended or re-enacted from time to time.
Holiday	Holiday means the day(s) on which the banks (including the Reserve Bank of India) are closed for business or clearing in Mumbai or their functioning is affected due to a strike / bandh call made at any part of the country or due to any other reason.

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Investment Management Agreement	The agreement dated January 09, 2023 entered into between Zerodha Trustee Private Limited and Zerodha Asset Management Private Limited, as amended from time to time.
Intra day NAV	Intra-day NAV means the NAV applicable for subscription/redemption transactions for cash by a Market Maker/Large Investor directly with the fund, based on the price of the underlying commodity was executed for their respective transaction(s) during the day and shall include the Cash Component. Additionally, transaction handling charges, if any, will have to be borne by the Market Maker/Large Investor.
Indicative NAV or iNAV	iNAV i.e. the per unit NAV based on the current market value of the scheme's portfolio during the trading hours of the ETF.
Large Investor	Large Investor for the purpose of subscription/ redemption of concerned scheme(s) of Zerodha Mutual Fund would mean Investors other than Market Makers, who is eligible to invest in the Scheme and who would be creating Units of the Schemes in Creation Unit size by depositing Portfolio Deposit and/ or Cash Component subject to the value of such transaction is greater than threshold of INR 25 crore (Twenty- Five crores) and such other threshold as prescribed by SEBI from time to time
Load	In the case of Redemption / Switch-out of a Unit, the sum of money deducted from the Applicable NAV on the Redemption / Switch-out and in the case of Sale / Switch-in of a Unit, a sum of money to be paid by the prospective investor on the Sale / Switch-in of a Unit in addition to the Applicable NAV.
Market Makers or Authorised Participants	Market Maker means a member of a recognised Stock Exchange or any other person permitted by SEBI and who are appointed by the AMC to act as Market Makers to provide continuous liquidity i.e. give two way (buy and sell) quotes on the stock exchanges where the units of the ETF are listed.

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Main Portfolio (with respect to creation of a Segregated Portfolio, if any)	Scheme portfolio excluding the Segregated Portfolio, if any.
Market Capitalisation	Market value of the listed company, which is calculated by multiplying its current market price by number of its shares outstanding.
Money Market Instruments	Includes commercial papers, commercial bills, treasury bills, Government securities having an unexpired maturity upto one year, call or notice money, certificate of deposit, usance bills and any other like instruments as specified by the Reserve Bank of India from time to time.
Mutual Fund or the Fund	Zerodha Mutual Fund, a trust set up under the provisions of the Indian Trust Act, 1882.
NAV or Net Asset Value	Net Asset Value per Unit of the Scheme, calculated in the manner described in this Scheme Information Document or as may be prescribed by the SEBI (MF) Regulations from time to time.
New Fund Offer or NFO	Offer for purchase of Units of the Scheme during the New Fund Offer Period as described hereinafter.
NSE Indices	NSE Indices Limited, a subsidiary of the National Stock Exchange of India, provides a variety of indices and index related products and services to Indian capital markets.
Non-Resident Indian or NRI	A person resident outside India who is either a citizen of India or a person of Indian origin.

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Official Points of Acceptance (OPA)	Places, as specified/ designated by AMC from time to time where application for subscription / redemption / switch will be accepted on an ongoing basis. Refer to AMC/MF website viz. <a href="http://www.zerodhafundhouse.com">www.zerodhafundhouse.com</a> for more details.
Overseas Citizen of Indian or OCI	A person registered as an overseas citizen of India by the Central Government under Section 7A of 'The Citizenship Act, 1955'. The Central Government may register as an OCI a foreign national (except a person who is or had been a citizen of Pakistan or Bangladesh or such other person as may be specified by Central Government by notification in the Official Gazette), who was eligible to become a citizen of India on 26.01.1950 or was a citizen of India on or at any time after 26.01.1950 or belonged to a territory that became part of India after 15.08.1947 and his/her children and grandchildren (including Minor children), provided his/her country of citizenship allows dual citizenship in some form or other under the local laws.
Person of Indian Origin	A citizen of any country other than Bangladesh or Pakistan, if (a) he at any time held an Indian passport; or (b) he or either of his parents or any of his grandparents was a citizen of India by virtue of Constitution of India or the Citizenship Act, 1955 (57 of 1955); or (c) the person is a spouse of an Indian citizen or person referred to in sub-clause (a) or (b).
Plans	Plans shall include and mean existing and any prospective Plan(s) issued by the Scheme in accordance with SEBI (MF) Regulations.
Portfolio Deposit	Portfolio Deposit consists of securities that represent the Underlying Index/Commodity which will be of predefined quantity and as announced by the AMC from time to time.
Rating	Rating means an opinion regarding securities, expressed in the form of standard symbols or in any other standardised manner, assigned by a credit rating agency and used by the issuer of such securities, to

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	comply with any requirement of the SEBI (Credit Rating Agencies) Regulations, 1999.
RBI	Reserve Bank of India, established under the Reserve Bank of India Act, 1934, (2 of 1934).
Redemption	Redemption of Units of the Scheme as permitted under the SID of the respective scheme(s).
Redemption/Switch Trigger	<p>Under this facility, an Unit holder has the option to trigger a sale or switch of his unit holding in the Scheme either partly for a specified amount or specified units or fully under the following circumstances:</p> <p>(1) On his achieving a desired absolute rate of return on his entire investment in the Schemes as specified by the Unit holders as communicated to the Fund; or</p> <p>(2) On specified dates as communicated to the Fund The aforesaid facility may be offered / withdrawn in such Option(s) / Plan(s) / Scheme at the discretion of the AMC, as may be decided from time to time, with prospective effect. The circumstances / terms and conditions under which the trigger can be activated may also be varied by the AMC from time to time.</p>
Registrar and Transfer Agent or RTA	Computer Age Management Services Limited (CAMS), Chennai, currently acting as registrar to the Scheme, or any other registrar appointed by the AMC from time to time.
Regulatory Agency	Government of India, SEBI, RBI or any other authority or agency entitled to issue or give any directions, instructions or guidelines to the Mutual Fund.

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Repo	Sale of Securities with simultaneous agreement to repurchase them at a later date.
Reverse Repo	Purchase of Securities with a simultaneous agreement to sell them at a later date.
Sale/ Subscription	Sale or allotment of Units to the Unit holder upon subscription by the investor / applicant under the Scheme.
Scheme Information Document or SID	The SID issued by the respective scheme(s) of Zerodha Mutual Fund.
SEBI	The Securities and Exchange Board of India.
SEBI (MF) Regulations or Regulations	SEBI (Mutual Funds) Regulations, 1996 as amended from time to time.
Segregated Portfolio	A portfolio, comprising debt or money market instrument affected by a Credit Event that may be segregated in the Scheme optionally and at the sole discretion of the AMC.
Securities	Securities shall include securities as defined under the Securities Contracts (Regulation) Act, 1956.
Sponsors or Settlers	Zerodha Broking Limited.
Stock Lending	Lending of securities to another person or entity for a fixed period of time, at a negotiated compensation in order to enhance returns of the portfolio.
Statement of Additional Information or SAI	The document issued by Zerodha Mutual Fund contains details of Zerodha Mutual Fund, its constitution, and certain tax, legal and

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	general information. SAI is legally a part of the Scheme Information Document.
Switch	Redemption of a Unit in any scheme (including the plans / options therein) of the Mutual Fund against purchase of a Unit in another scheme (including the plans / options therein) of the Mutual Fund, subject to completion of lock-in period, if any, of the Units of the scheme from where the Units are being switched.
Total Portfolio (with respect to creation of segregated Portfolio, if any)	Scheme portfolio including the securities affected by a Credit Event.
Tracking Error (TE)	<p>“Tracking Error” is defined as the standard deviation of the difference between daily total returns of the underlying index and the NAV of the Scheme.</p> <p>Thus, TE is the extent to which the NAV of the Scheme moves in a manner inconsistent with the movements of the Scheme’s benchmark index on any given day or over any given period of time due to any cause or reason whatsoever including but not limited to expenditure incurred by the Scheme, dividend payouts if any, whole cash not invested at all times as the Scheme may keep a portion of funds in cash to meet redemption etc.</p>
Tracking Difference (TD)	“Tracking Difference” is defined as the annualized difference of daily returns between the index and the NAV of the Scheme.
Trust Deed	The Trust Deed dated January 09, 2023 made by and between Zerodha Broking Limited and Zerodha Trustee Private Limited ("Trustee").

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Trustee or Trustees or Trustee Company	Zerodha Trustee Private Limited, a company incorporated under the Companies Act, 2013 and appointed as the Trustee to Zerodha Mutual Fund.
Unit	The interest of the Unit holder which consists of each Unit representing one undivided share in the assets of the Scheme.
Unit holder or Investor	A person holding Units in the Scheme of Zerodha Mutual Fund offered under this Scheme Information Document.

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## Abbreviations

AMC	Asset Management Company
AMFI	Association of Mutual Funds in India
BSE	BSE Limited
ECS	Electronic Clearing System
ELSS	Equity Linked Savings Scheme
ETCD	Exchange Traded Currency Derivatives
FOF	Fund of Fund
GOI	Government of India
GST	Goods and Services Tax
IMA	Investment Management Agreement
KRA	KYC Registration Agency
KYC	Know Your Customer
LBMA	London Bullion Market Association
NAV	Net Asset Value
NFO	New Fund Offer
NMF	NSE Mutual Fund Platform
NSE	National Stock Exchange of India Limited
MF	Mutual Fund
MFSS	Mutual Fund Service System of NSE
PAN	Permanent Account Number

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PoA	Power of Attorney
RBI	Reserve Bank of India
SID	Scheme Information Document
SAI	Statement of Additional Information
KIM	Key Information Memorandum
TRI	Total Return Index
TREPS	Tri-Party Repo on Government Securities or treasury bills

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