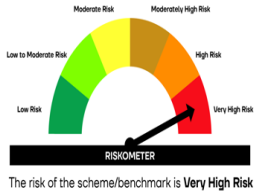
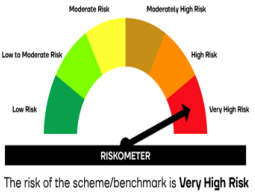


**KEY INFORMATION MEMORANDUM (KIM)**

**NAVI NIFTY MIDSMALLCAP 400 INDEX FUND**

An open-ended equity scheme replicating / tracking Nifty MidSmallcap 400 Index

<p><b>This product is suitable for investors who are seeking*</b></p>	<p align="center"><b>Scheme Riskometer</b></p>	<p align="center"><b>Benchmark Riskometer- As per AMFI Tier I Benchmark- Nifty MidSmallcap 400 TRI</b></p>
<ul style="list-style-type: none"> <li>• Capital appreciation over the long term.</li> <li>• Equity and equity related securities covered by Nifty MidSmallcap Index.</li> <li>• Return that corresponds to the performance of Nifty MidSmallcap 400 Index subject to the tracking error.</li> </ul>		

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

“The above product labelling assigned during the New Fund Offer 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 Units of Rs. 10/- each for cash during the New Fund Offer and Continuous Offer for Units at NAV based prices.

**New Fund Offer Opens on: November 24, 2025**

**New Fund Offer Closes on: December 05, 2025**

**Scheme re-opens : Within 5 business days from date of allotment**

<b>Name of Mutual Fund</b>	Navi Mutual Fund
<b>Name of Asset Management Company</b>	Navi AMC Limited CIN U65990KA2009PLC165296
<b>Name of Trustee Company:</b>	Navi Trustee Limited CIN: U65990WB2009PLC134536
<b>Address</b>	<i>Registered Office:</i> Vaishnavi Tech Square, 7th Floor, Iballur Village, Begur Hobli, Bengaluru, Karnataka 560102
<b>Website</b>	<a href="https://navi.com/mutual-fund">https://navi.com/mutual-fund</a>

This Key Information Memorandum (KIM) sets forth the information, which a prospective investor ought to know before investing. **For further details of the scheme/Mutual Fund, due diligence certificate by the AMC, Key Personnel, investors’ rights & services, risk factors, penalties & pending litigations etc.**

investors should, before investment, refer to the Scheme Information Document and Statement of Additional Information available free of cost at any of the Investor Service Centres or distributors or from the website <https://navi.com/mutual-fund>.

The Scheme particulars have been prepared in accordance with Securities and Exchange Board of India (Mutual Funds) Regulations 1996, as amended till date, and filed with Securities and Exchange Board of India (SEBI). The units being offered for public subscription have not been approved or disapproved by SEBI, nor has SEBI certified the accuracy or adequacy of this KIM.

This Key Information Memorandum is dated November 19, 2025.

<b>Investment Objective</b>	The investment objective of the scheme is to achieve a return equivalent to Nifty MidSmallcap 400 Index by investing in stocks of companies comprising Nifty MidSmallcap 400 Index, subject to tracking error. There is no assurance or guarantee that the investment objective of the Scheme will be achieved.											
<b>Asset Allocation Pattern of the scheme</b>	<p><b>A. Asset Allocation Pattern:</b></p> <p>This scheme tracks the Nifty MidSmallcap 400 Index. 95% allocation is to the constituents of index and 5% is provided for Debt &amp; Money Market Instruments.</p> <p>Under normal circumstances the asset allocation pattern will be:</p> <table border="1" data-bbox="531 703 1386 1003"> <thead> <tr> <th data-bbox="531 703 1034 786" rowspan="2"><b>Instruments</b></th> <th colspan="2" data-bbox="1034 703 1386 786"><b>Indicative Allocation (% of total assets)</b></th> </tr> <tr> <th data-bbox="1034 786 1219 837"><b>Minimum</b></th> <th data-bbox="1219 786 1386 837"><b>Maximum</b></th> </tr> </thead> <tbody> <tr> <td data-bbox="531 837 1034 960">Equity and Equity related securities of companies constituting the underlying index i.e. Nifty MidSmallcap 400 Index</td> <td data-bbox="1034 837 1219 960">95%</td> <td data-bbox="1219 837 1386 960">100%</td> </tr> <tr> <td data-bbox="531 960 1034 1003">Debt &amp; Money Market Instruments*</td> <td data-bbox="1034 960 1219 1003">0%</td> <td data-bbox="1219 960 1386 1003">5%</td> </tr> </tbody> </table> <p>*Investments in Repo in Corporate debt and corporate reverse repo shall be within the limits prescribed as per SEBI circulars and guidelines issued from time to time.</p> <p>The residual portion of 5% in asset allocation is provided for liquidity purposes and hence instruments will be only cash and cash equivalent.</p> <p>The Cumulative Gross Exposure to Equity, Debt, Money market instruments, Derivatives, repo transactions in corporate debt securities etc. and such other securities/assets as may be permitted by the Board from time to time, subject to prior approval from SEBI, if required, should not exceed 100% of the net assets of the scheme in line with paragraph 12.24 of SEBI Master Circular on Mutual Funds dated June 27, 2024.</p> <p><b>Numerical Example of Risk Involved (For illustration purpose only)</b></p> <p>a) Spot Index: 1070 1-month Nifty Future Price on day 1: 1075 Scheme buys 1000 lots. Each lot has a nominal value equivalent to 200 units of the underlying index. Let us say that on the date of settlement, the future price = Closing spot price = 1085 Profits for the Scheme = <math>(1085 - 1075) * 1000 \text{ lots} * 200 = \text{Rs. } 20,00,000</math></p> <p>b) Spot Index: 1070 1-month Nifty Future Price on day 1: 1075 Scheme buys 1000 lots. Each lot has a nominal value equivalent to 200 units of the underlying index.</p>	<b>Instruments</b>	<b>Indicative Allocation (% of total assets)</b>		<b>Minimum</b>	<b>Maximum</b>	Equity and Equity related securities of companies constituting the underlying index i.e. Nifty MidSmallcap 400 Index	95%	100%	Debt & Money Market Instruments*	0%	5%
<b>Instruments</b>	<b>Indicative Allocation (% of total assets)</b>											
	<b>Minimum</b>	<b>Maximum</b>										
Equity and Equity related securities of companies constituting the underlying index i.e. Nifty MidSmallcap 400 Index	95%	100%										
Debt & Money Market Instruments*	0%	5%										

Let us say that on the date of settlement, the future price = Closing spot price = 1065

Loss for the Scheme =  $(1065 - 1075) * 1000 \text{ lots} * 200 = - \text{Rs. } 20,00,000$

The net impact for the scheme will be in terms of the difference between the closing price of the index and cost price (ignoring margins for the sake of simplicity). Thus, it is clear from the example that the profit or loss for the scheme will be the difference of the closing price (which can be higher or lower than the purchase price) and the purchase price. The risks associated with index futures are similar to the one with equity investments. Additional risks could be on account of illiquidity and hence mispricing of the future at the time of purchase.

Transfer of investments from one scheme to another scheme in the same Mutual Fund is permitted provided:

- such transfers are done at the prevailing market price for quoted instruments on spot basis (spot basis shall have the same meaning as specified by a Stock Exchange for spot transactions); and
- the securities so transferred shall be in conformity with the investment objective of the Scheme to which such transfer has been made.
- IST purchases would be allowed subject to the guidelines as specified in Para 12.6.1 of SEBI Master circular on Mutual Funds dated June 27, 2024.

Securities in which investment is made for the purpose of ensuring liquidity (debt and money market instruments) are Cash equivalent which shall consist of the following securities having residual maturity of less than 91 days:

- a. Government Securities;
- b. T-Bills; and
- c. Repo on Government Securities

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

Sl.no	Type of Instrument	Percentage of Exposure	Circular References
1	Stock Lending and Borrowings*	1. Not more than 20% of the net assets of a Scheme can generally	Paragraph 12.11 of SEBI Master Circular on Mutual Funds

		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. <b>Do's 19</b>	dated June 27, 2024.
2	Listed debt or money market securities	Not exceeding 5% of the net assets of the schemes	Paragraph 12.1 of SEBI Master Circular on Mutual Funds dated June 27, 2024
3	Corporate bond repo transactions	Not exceeding 5% of the net assets of the scheme	in accordance with extant SEBI / RBI guidelines
4	Tri-party repos	Not exceeding 5% of the net assets of the scheme	Paragraph 12.1 of SEBI Master Circular on Mutual Funds dated June 27, 2024

\*Subject to the SEBI (MF) Regulations, 1996 and in accordance with Securities Lending Scheme, 1997, and Paragraph 12.11, 12.11.2.1.b of SEBI Master circular on Mutual Funds dated June 27, 2024 and framework for short selling and borrowing and lending of securities notified by SEBI vide circular No MRD/DoP/SE/Dep/Cir-14/2007 dated December 20, 2007, as may be amended from time to time, the Scheme shall not engage in short selling but may engage in borrowing and lending of securities.

Sr. No.	Type of Instrument
1	Foreign securities/ADR/GDR
2	Other Mutual Fund Schemes
3	Securitized debts
4	Additional Tier I bonds and Tier 2 bonds
5	Credit Default Swaps transactions
6	REITS and INVITS
7	Debt Instruments with Structured Obligations/Credit Enhancements
8	Overseas Securities

9	Short Selling
10	Unrated debt Instrument
11	Unlisted debt instrument
12	Bespoke or complex debt products
13	Inter Scheme transactions
14	Derivatives

The scheme shall participate in the corporate bond repo transactions and in accordance with extant SEBI / RBI guidelines and any subsequent amendments thereto specified by SEBI and / or RBI from time to time. The gross exposure of the scheme to repo transactions in corporate debt securities shall not be more than 5% of the net assets of the concerned scheme.

Exposure to equity derivatives of the index itself or its constituent stocks may be required in certain situations wherein equity shares are unavailable, insufficient or for rebalancing in case of corporate actions for a temporary period etc. The gross position to such derivatives will be restricted to 10% of net assets of equity component.

The Scheme shall ensure compliance with the portfolio concentration norms in accordance with provisions as per paragraph 3.4.1 of SEBI Master Circular on Mutual Funds dated June 27, 2024, details whereof are given below:

- a. The index shall have a minimum of 10 stocks as its constituents.
- b. For a sectoral/ thematic Index, no single stock shall have more than 35% weight in the index. For other than sectoral/ thematic indices, no single stock shall have more than 25% weight in the index
- c. The weightage of the top three constituents of the index, cumulatively, shall not be more than 65% of the Index.
- d. The individual constituent of the index shall have a trading frequency greater than or equal to 80% and an average impact cost of 1% or less over the previous six months.

The updated constituents of the Indices shall be available on the website of Index Fund issuers at all points of time.

Pending deployment of the funds in securities in terms of investment objective of the Scheme, the AMC may park the funds of the Scheme in short term deposits of the Scheduled Commercial Banks, subject to paragraph 12.16, 12.16.1.6, 12.16.1.8 and 12.16.1.9 of SEBI Master Circular on Mutual Funds dated June 27, 2024 as may be amended from time to time. Short Term for such parking of funds by the Scheme shall be treated as a period not exceeding 91 days.

**A. List of underlying securities for passive schemes to invest:**

1. Equity Shares
2. Equity related instruments like;
  - Convertible bonds and debentures, convertible preference shares and warrants carrying the right to obtain equity shares.
  - Derivative instruments like options and futures on equity securities / indices.
3. Listed debt or money market securities, in accordance with Seventh Schedule to the SEBI (Mutual Funds) Regulations, Paragraph 4.3 of SEBI Master circulars on Mutual Funds dated June 27, 2024 and other guidelines/circulars as may be amended from time to time.

**Debt and Money Market Instruments:**

- Tri-party repo (TREPS)
- Certificate of Deposit (CD) of scheduled commercial banks and development financial Institutions
- Commercial Paper (CP)
- Treasury Bill (T-Bill)
- Repo
- Securities created and issued by the Central and State Governments
- Non-convertible debentures and bonds
- Floating rate debt instruments
- Investment in Short Term Deposits

**Deployment of funds collected during NFO period**

As per Regulation 35(5) of MF Regulations and SEBI Circular dated February 14, 2025, the AMC shall deploy the funds garnered in the NFO within 30 business days from the date of allotment of units.

In an exceptional case, if the AMC cannot deploy the funds in 30 business days, reasons in writing, including details of efforts taken to deploy the funds, shall be placed before the Investment Committee of the AMC.

Basis root cause analysis, the Investment Committee may extend the timeline by 30 business days, while also making recommendations on how to ensure deployment within 30 business days going forward and monitoring the same.

Trustees shall also need to monitor the deployment of funds collected in NFO and take steps, as may be required, to ensure that the funds are deployed within a reasonable timeframe. In case the funds are not deployed as per the asset allocation mentioned in the SID as per the aforesaid mandated plus extended timelines, AMC shall:

	<p>i. not be permitted to receive fresh flows in the same scheme till the time the funds are deployed as per the asset allocation mentioned in the SID.</p> <p>ii. not be permitted to levy exit load, if any, on the investors exiting such scheme(s) after 60 business days of not complying with the asset allocation of the scheme.</p> <p>iii. inform all investors of the NFO, about the option of an exit from the concerned scheme without exit load, via email, SMS or other similar mode of communication.</p> <p>iv. report deviation, if any, to Trustees at each of the above stages.</p> <p>To effectively manage the fund flows in NFO, the fund manager(s) may extend or shorten the NFO period, based on their view of the market dynamics, availability of assets and their ability to deploy funds collected in NFO. However, the same shall be subject to compliance with Para 1.10.1 and 1.10.1A of the SEBI Master Circular for Mutual Funds dated June 27, 2024.</p>
<p><b>Investment Strategy</b></p>	<p>The investment objective of the scheme is to achieve a return equivalent to the Nifty MidSmallcap 400 Index by investing in stocks of companies comprising the Index. There is no assurance or guarantee that the investment objective of the Scheme will be achieved.</p> <p>The Scheme endeavors to invest in stocks in proportion to the weightages of these stocks in the Nifty MidSmallcap 400 Index. The fund will, in general, invest a significant part of its corpus in equities; the surplus amount of the fund, not exceeding 5%, shall be invested in Cash/Tri-Party Repo, Repo, in corporate debt securities and Money Market instruments.</p> <p>The performance of the Scheme may not be commensurate with the performance of the respective benchmark of the Schemes on any given day or over any given period. Such variations are commonly referred to as the tracking error. The Scheme intends to maintain a low tracking error by actively managing the portfolio in line with the index.</p> <p>However, there is no assurance that all such buying and selling activities would necessarily result in benefit for the Fund</p> <p>A small portion of the net assets will be held as cash or will be invested in debt and money market instruments permitted by SEBI/RBI including TREPS or in alternative investment for the TREPS as may be provided by the RBI, to meet the liquidity requirements under the Scheme.</p>
<p><b>Risk Profile of the Scheme</b></p>	<p>Mutual Fund Units involve investment risks including the possible loss of principal. Please read the <b>SID</b> carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below:</p>



	<p>Investments in equity and equity related instruments involve a degree of risk, both company specific and market risks and thus investors should not invest in the Scheme unless they can afford to take the risk of losing their investment.</p> <p>Equity and Equity Related Instruments 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/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.</p> <p>The scheme also carries risks associated with investing in debt and money market securities, derivatives. Investments in debt and money market instruments are subject to interest rate risk, re-investment risk, basis risk, credit risk, spread risk, prepayment risk, Segregated Portfolio etc.</p> <p>For details on risk factors and risk mitigation measures, please refer to the <b>info available through links in the SID.</b></p>																								
<p><b>Plans/Options</b></p>	<p><b>The Scheme has two Plans:</b> Regular &amp; Direct</p> <p>Each Plan offers a Growth Option.</p> <p>Direct Plan is only for the investor who purchase/subscribe Units in the Scheme directly with the Fund (i.e. Investments not routed through AMFI Registration number (ARN) Holder. Investments under Direct Plan can be made through various modes offered by the Fund for investing directly with the Fund {except Stock Exchange Platform(s) and all other Platform(s) where investors' applications for subscription of units are routed through Distributors.</p> <p>The following criteria will be considered for uniform disclosure on treatment of applications under Direct/Regular plans:</p> <table border="1" data-bbox="529 1648 1359 2016"> <thead> <tr> <th>Scenario</th> <th>Broker Code mentioned by the investor</th> <th>Plan mentioned by the investor</th> <th>Default Plan to be captured</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Not mentioned</td> <td>Not mentioned</td> <td>Direct Plan</td> </tr> <tr> <td>2</td> <td>Not mentioned</td> <td>Direct</td> <td>Direct Plan</td> </tr> <tr> <td>3</td> <td>Not mentioned</td> <td>Regular</td> <td>Direct Plan</td> </tr> <tr> <td>4</td> <td>Mentioned</td> <td>Direct</td> <td>Direct Plan</td> </tr> <tr> <td>5</td> <td>Direct</td> <td>Not Mentioned</td> <td>Direct Plan</td> </tr> </tbody> </table>	Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured	1	Not mentioned	Not mentioned	Direct Plan	2	Not mentioned	Direct	Direct Plan	3	Not mentioned	Regular	Direct Plan	4	Mentioned	Direct	Direct Plan	5	Direct	Not Mentioned	Direct Plan
Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured																						
1	Not mentioned	Not mentioned	Direct Plan																						
2	Not mentioned	Direct	Direct Plan																						
3	Not mentioned	Regular	Direct Plan																						
4	Mentioned	Direct	Direct Plan																						
5	Direct	Not Mentioned	Direct Plan																						

	6	Direct	Regular	Direct Plan
	7	Mentioned	Regular	Regular Plan
	8	Mentioned	Not Mentioned	Regular Plan
<p>Default Option: Growth</p> <p>All plans and options available for offer under the Scheme shall have a common portfolio but separate NAVs, as applicable, shall be applied among Plans and Options.</p> <p>For detailed disclosure on default plans and options, <b>kindly refer SAI.</b></p>				
<b>Applicable NAV</b>	<p>The AMC will calculate the NAVs for all the Business Days. The Net Asset Value of the scheme shall be calculated on a daily basis and disclosed in the manner specified by SEBI. The Asset Management Company ("AMC") shall update the NAVs on its website (<a href="https://navi.com/mutual-fund">https://navi.com/mutual-fund</a>) and of the Association of Mutual Funds in India ("AMFI") (<a href="http://www.amfiindia.com">www.amfiindia.com</a>) before 11.00 p.m. every Business Day.</p>			
<b>Minimum Application Amount/ Number of Units</b>	<b>Purchase</b>	<b>Additional Purchase</b>	<b>Redemption</b>	
	Rs. 100/-and in multiples of Re. 1/- thereafter	Rs. 100/-and in multiples of Re. 1/- thereafter	Rs. 100/- or 1 Unit or account balance whichever is lower. *	
<p>*In case the Investor specifies both the number of Units and amount, the number of Units shall be considered for Redemption. In case the Unit holder does not specify either the number or amount, the request will not be processed.</p>				
<b>Dispatch of Redemption Request</b>	<p>Under normal circumstances the AMC shall endeavour to dispatch the Redemption proceeds within 01 business Day from the date of receipt of request from the Unit holder.</p> <p>As per SEBI Regulations, the Mutual Fund shall dispatch redemption proceeds within 03 business Days of receiving a valid redemption request. A penal interest of 15% per annum or such other rate as may be prescribed by SEBI from time to time, will be paid in case the redemption proceeds are not made within 03 business Days from the date of receipt of a valid redemption request</p> <p>For list of exceptional circumstances refer para 14.1.3 of SEBI Master Circular for Mutual Funds dated June 27, 2024.</p>			
<b>Benchmark Index</b>	Nifty SmallCap 400 Total Return Index (TRI)			
<b>Dividend Policy</b>	Not Applicable			

<b>Name of the Fund Manager</b>	The Scheme shall be managed by Mr. Ashutosh Shirwaikar.				
<b>Name of the Trustee Company</b>	Navi Trustee Limited				
<b>Performance of the scheme</b>	This Scheme is a new scheme and therefore the performance is not available.				
<b>Additional Scheme Related Disclosures</b>	This Scheme is a new scheme and therefore the additional disclosures are not applicable.				
<b>Expenses of the Scheme</b>	<p><b>New Fund Offer:</b></p> <p>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 stationery, bank charges etc. The NFO expenses shall be borne by the AMC.</p>				
<b>Load Structure</b>	<p>Load is an amount, which is paid by the investor to redeem the units from the scheme. Load amounts are variable and are subject to change from time to time. For the current applicable structure, please refer to the website of the AMC; <a href="https://navi.com/mutual-fund/downloads/disclosure-sid-kim">https://navi.com/mutual-fund/downloads/disclosure-sid-kim</a> or may call at 18002032131 or your distributor.</p> <p>As per clause 8.6 of SEBI Master Circular dated June 27, 2024, has decided that there shall be no entry Load for all Mutual Fund Schemes.</p> <table border="1"> <thead> <tr> <th>Type of Load</th> <th>Load chargeable (as %age of NAV)</th> </tr> </thead> <tbody> <tr> <td>Exit Load</td> <td>NIL</td> </tr> </tbody> </table> <p>However, the Trustee shall have a right to prescribe or modify the load structure with prospective effect subject to a maximum prescribed under the Regulations.</p> <p>In accordance with clause 10.8.1 of SEBI Master Circular on Mutual Funds dated June 27, 2024, to bring about parity among all class of unit holders, no distinction among unit holders would be made based on the amount of subscription while charging exit loads. The exit load charged, if any, shall be credited to the scheme. Goods and Services tax on exit load shall be paid out of the exit load proceeds and exit load net of Goods and Services tax shall be credited to the schemes.</p> <p>Units issued on reinvestment of dividends for existing as well as prospective investors shall not be subject to load structure.</p> <p>Th investor is requested to check the prevailing load structure of the scheme before investing. Subject to the Regulations, the Trustee reserves the right to modify/alter the load structure on the Units subscribed/redeemed on any Business Day.</p>	Type of Load	Load chargeable (as %age of NAV)	Exit Load	NIL
Type of Load	Load chargeable (as %age of NAV)				
Exit Load	NIL				

	<b>For further details please refer to the SID.</b>																						
<b>Recurring Expenses (% of the Average Daily Net Assets)</b>	<p>The AMC has estimated that upto 1.00 % of the daily net assets of the scheme will be charged to the scheme as expenses. For the actual current expenses being charged, the investor may refer to the website of the Mutual Fund <a href="https://navi.com/mutual-fund/downloads/disclosure-sid-kim">https://navi.com/mutual-fund/downloads/disclosure-sid-kim</a>.</p> <p>Further, the disclosure of Total Expense Ratio (TER) on a daily basis shall also be made on the website of AMFI (<a href="http://www.amfiindia.com">www.amfiindia.com</a>). The Mutual Fund would update the current expense ratios on the website at least three Business days prior to the effective date of the change.</p> <table border="1"> <thead> <tr> <th>Expense Head</th> <th>% of daily net assets</th> </tr> </thead> <tbody> <tr> <td>Investment Management and Advisory Fees</td> <td rowspan="14">Upto 1.00%</td> </tr> <tr> <td>Trustee fee</td> </tr> <tr> <td>Audit fees</td> </tr> <tr> <td>Custodian fees</td> </tr> <tr> <td>RTA Fees</td> </tr> <tr> <td>Marketing &amp; Selling expense incl. agent commission</td> </tr> <tr> <td>Cost related to investor communications</td> </tr> <tr> <td>Cost of fund transfer from location to location</td> </tr> <tr> <td>Cost of providing account statements and redemption cheques and warrants</td> </tr> <tr> <td>Costs of statutory Advertisements</td> </tr> <tr> <td>Cost towards investor education &amp; awareness (atleast 1 bps)</td> </tr> <tr> <td>Brokerage &amp; transaction cost over and above 12 bps and 5 bps for cash and derivative market trades respectively<sup>1</sup></td> </tr> <tr> <td>Goods and Services Tax (GST) on expenses other than investment and advisory fees<sup>2</sup></td> </tr> <tr> <td>Goods and Services Tax (GST) on brokerage and transaction cost<sup>2</sup></td> </tr> <tr> <td>Other Expenses</td> </tr> <tr> <td>Maximum total expense ratio (TER) permissible under Regulation 52 (6) (b)</td> <td>Upto 1.00%</td> </tr> <tr> <td>Additional expenses for gross new inflows from specified cities <sup>3</sup></td> <td>Upto 0.30%</td> </tr> </tbody> </table> <p>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 the AMC, its Associate, Sponsor, Trustee or any</p>	Expense Head	% of daily net assets	Investment Management and Advisory Fees	Upto 1.00%	Trustee fee	Audit fees	Custodian fees	RTA Fees	Marketing & Selling expense incl. agent commission	Cost related to investor communications	Cost of fund transfer from location to location	Cost of providing account statements and redemption cheques and warrants	Costs of statutory Advertisements	Cost towards investor education & awareness (atleast 1 bps)	Brokerage & transaction cost over and above 12 bps and 5 bps for cash and derivative market trades respectively <sup>1</sup>	Goods and Services Tax (GST) on expenses other than investment and advisory fees <sup>2</sup>	Goods and Services Tax (GST) on brokerage and transaction cost <sup>2</sup>	Other Expenses	Maximum total expense ratio (TER) permissible under Regulation 52 (6) (b)	Upto 1.00%	Additional expenses for gross new inflows from specified cities <sup>3</sup>	Upto 0.30%
Expense Head	% of daily net assets																						
Investment Management and Advisory Fees	Upto 1.00%																						
Trustee fee																							
Audit fees																							
Custodian fees																							
RTA Fees																							
Marketing & Selling expense incl. agent commission																							
Cost related to investor communications																							
Cost of fund transfer from location to location																							
Cost of providing account statements and redemption cheques and warrants																							
Costs of statutory Advertisements																							
Cost towards investor education & awareness (atleast 1 bps)																							
Brokerage & transaction cost over and above 12 bps and 5 bps for cash and derivative market trades respectively <sup>1</sup>																							
Goods and Services Tax (GST) on expenses other than investment and advisory fees <sup>2</sup>																							
Goods and Services Tax (GST) on brokerage and transaction cost <sup>2</sup>																							
Other Expenses																							
Maximum total expense ratio (TER) permissible under Regulation 52 (6) (b)	Upto 1.00%																						
Additional expenses for gross new inflows from specified cities <sup>3</sup>	Upto 0.30%																						

other entity through any route subject to the clarifications as per paragraph 3.3.5 of SEBI Master Circular on Mutual Funds dated June 27, 2024 on Total Expense Ratio (TER) as amended from time to time.

Notes:

1) Brokerage and transaction costs which are incurred for the purpose of execution of trades up to 0.12 per cent of trade value in case of cash market transactions and 0.05 per cent of trade value in case of derivatives transactions. The brokerage and transaction cost incurred for the purpose of execution of trade may be capitalized to the extent of 0.12 per cent and 0.05 per cent for cash market transactions and derivatives transactions respectively. Any amount towards brokerage & transaction costs, over and above the said 12 bps for cash market transactions and 5 bps for derivatives transactions respectively may be charged to the scheme within the maximum limit of total expenses ratio as prescribed under Regulation 52(6) of the SEBI (MF) Regulations.

2) Goods & Services Tax (GST) on expenses other than investment any advisory fees, if any, shall be borne by the scheme within the maximum limit of total expenses ratio as prescribed under Regulation 52 (6) of the SEBI (MF) Regulations.

Goods & Services Tax (GST) on brokerage and transaction cost paid for execution of trade, if any, shall be within the limit prescribed under regulation 52 of the SEBI (MF) Regulations.

Goods & Services Tax (GST) on investment management and advisory fees shall be charged to the Scheme in addition to the maximum limit of total expenses ratio as prescribed under Regulation 52 (6) of the SEBI (MF) Regulations.

3) Expenses not exceeding of 0.30 per cent of daily net assets, if the new inflows from such cities as specified by the AMFI data, from time to time are at least (a) 30 per cent of the gross new inflows into the scheme, or (b) 15 per cent of the average assets under management (year to date) of the scheme, whichever is higher;

In case inflows from such cities are less than the higher of (a) or (b) above, such expenses on daily net assets of the scheme shall be charged on proportionate basis in accordance with Paragraph 10.1.3 of SEBI Master Circular on Mutual Funds dated June 27, 2024.

The expenses so charged shall be utilised for distribution expenses incurred for bringing inflows from such cities. However, the amount incurred as expense on account of inflows from such cities shall be credited back to the

scheme in case the said inflows are redeemed within a period of one year from the date of investment. Provided further that the additional TER can be charged based on inflows only from retail investors (Paragraph 10.1.3 of SEBI Master Circular on Mutual Funds dated June 27, 2024, has defined that inflows of amount up to Rs 2,00,000/- per transaction, by individual investors shall be considered as inflows from —retail investor) from beyond top 30 cities. Provided that the additional commission for beyond top 30 cities shall be paid as trail only. As per the AMFI Letter 35P/ MEM-COR/ 85-a/ 2022-23 dated March 03, 2023, the above B-30 incentive structure shall be in abeyance till further guidelines by SEBI.

As per Paragraph 10.1.3 of SEBI Master Circular on Mutual Funds dated June 27, 2024, and AMFI Circular No. CIR/ ARN-23/ 2022-23 dated March 07, 2023, the B-30 incentive structure for new inflows has been kept in abeyance with effect from March 01, 2023, till the incentive structure is appropriately re-instated by SEBI with necessary safeguards

These estimates have been made in good faith as per the information available to and estimates made by the Investment Manager and are subject to change inter-se or in total subject to prevailing Regulations.

Type of expenses charged shall be as per the Regulations. The AMC may incur actual expenses which may be more or less than those estimated above under any head and/or in total.

Direct Plan shall have a lower expense ratio. Commission/ Distribution expenses will not be charged in case of Direct Plan. The TER of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses/commission which is charged in the Regular Plan.

Any other expenses which are directly attributable to a Scheme may be charged with the approval of the Trustee within the overall limits as specified in the Regulations except those expenses which are specifically prohibited. The recurring expenses of the Scheme (including the Investment Management and Advisory Fees) shall be as per the limits prescribed under the SEBI (MF) Regulations.

The recurring expenses of the Scheme (excluding additional expenses under regulation 52 and additional distribution expenses for gross inflows from specified cities), as per SEBI Regulations are as follows:

The annual total of all charges and expenses of the Scheme shall be subject to the following limits, defined under Regulation 52 of SEBI MF regulations:

Limit as prescribed under regulation 52 of SEBI MF regulations for index fund:

Particulars	As a % of daily net assets as per Regulation 52 (6) (b)	Additional TER as per regulation 52 (6A) (b)
On total assets	1.00%	0.30%

The Total expense ratio (including Investment and Advisory Fees) will be subject to the maximum limits (as a percentage of Daily Net Assets of the Scheme) as per Regulation 52 of SEBI Regulations, as amended from time to time, with no sub-limit on Investment and Advisory fees.

Any expenditure in excess of the SEBI regulatory limits shall be borne by the AMC or by the Trustee or the Sponsor.

Navi Mutual Fund would update the current expense ratios on the website at least three Business days prior to the effective date of the change. For the actual current expenses being charged, the Investor should refer to the website of the AMC (<https://navi.com/mutual-fund/downloads/disclosure-sid-kim>)

Following is an illustration with respect to difference in returns for Direct Plan v/s Regular Plan:

Particulars	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Amount Invested at the beginning of the year	10,000	10,000
Returns before Expenses	1500	1500
Expenses other than Distribution Expenses	150	150
Distribution Expenses	50	-
Returns after Expenses at the end of the Year	1300	1350

Actual expenses for the FY 2024-2025 (% Weightage) (Excluding GST)  
 Regular Plan – 0.57%  
 Direct Plan – 0.11%

**The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. Investors are requested to read "Section- Annual Scheme Recurring Expenses" in the SID.**

<b>Tax treatment for the Investors (Unitholders)</b>	Investor will be advised to refer to the details in the <b>Statement of Additional Information</b> and also independently refer to his/her tax advisor.		
<b>Daily Net Asset Value (NAV) Publication</b>	The Asset Management Company ("AMC") shall update the NAVs on its website ( <a href="https://navi.com/mutual-fund/downloads/statutory-disclosure">https://navi.com/mutual-fund/downloads/statutory-disclosure</a> ) and of the Association of Mutual Funds in India ("AMFI") ( <a href="http://www.amfiindia.com">www.amfiindia.com</a> ) before 11.00 p.m. every Business Day.		
<b>For Investor Grievances please contact</b>	<table border="0" style="width: 100%;"> <tr> <td style="width: 50%; vertical-align: top;"> <p><b><u>Name and Address of Registrar:</u></b> Computer Age Management Services Limited (CAMS) Chennai <b>Tel:</b> 044-28432650 <b>Website:</b> <a href="https://www.camsonline.com/">https://www.camsonline.com/</a> <b>Address:</b> CAMS, Rayala Tower-1, 158 Anna Salai, Chennai - 600 002</p> </td> <td style="width: 50%; vertical-align: top;"> <p><b><u>Customer Service Cell of AMC:</u></b> Ms. Sadiqa Banu, Investor Relations Officer, Navi AMC Limited. <b>Address:</b> Vaishnavi Tech Square, 7th Floor, Iballur Village, Begur Hobli, Bengaluru, Karnataka 560102 Toll Free: 18002032131 <b>Tel No:</b> 08045113400 <b>Email:</b> mf@navi.com</p> </td> </tr> </table>	<p><b><u>Name and Address of Registrar:</u></b> Computer Age Management Services Limited (CAMS) Chennai <b>Tel:</b> 044-28432650 <b>Website:</b> <a href="https://www.camsonline.com/">https://www.camsonline.com/</a> <b>Address:</b> CAMS, Rayala Tower-1, 158 Anna Salai, Chennai - 600 002</p>	<p><b><u>Customer Service Cell of AMC:</u></b> Ms. Sadiqa Banu, Investor Relations Officer, Navi AMC Limited. <b>Address:</b> Vaishnavi Tech Square, 7th Floor, Iballur Village, Begur Hobli, Bengaluru, Karnataka 560102 Toll Free: 18002032131 <b>Tel No:</b> 08045113400 <b>Email:</b> mf@navi.com</p>
<p><b><u>Name and Address of Registrar:</u></b> Computer Age Management Services Limited (CAMS) Chennai <b>Tel:</b> 044-28432650 <b>Website:</b> <a href="https://www.camsonline.com/">https://www.camsonline.com/</a> <b>Address:</b> CAMS, Rayala Tower-1, 158 Anna Salai, Chennai - 600 002</p>	<p><b><u>Customer Service Cell of AMC:</u></b> Ms. Sadiqa Banu, Investor Relations Officer, Navi AMC Limited. <b>Address:</b> Vaishnavi Tech Square, 7th Floor, Iballur Village, Begur Hobli, Bengaluru, Karnataka 560102 Toll Free: 18002032131 <b>Tel No:</b> 08045113400 <b>Email:</b> mf@navi.com</p>		
<b>Unitholders' Information</b>	<p><b>For normal transactions during ongoing sale and repurchase:</b></p> <p>The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 business 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).</p> <p>A consolidated Account Statement and Monthly CAS shall be issued to investors that have opted for delivery via electronic mode (e-CAS) by the twelfth (12th) day from the month end, detailing all the transactions across all schemes of Navi Mutual Fund and to investors that have opted for delivery via physical mode by the fifteenth (15th) day from the month end.</p> <p>The CAS will be dispatched by email to all the investors whose email addresses are registered with the Depositories and AMCs/MF-RTAs. However, where an investor does not wish to receive CAS through email, option shall be given to the investor to receive the CAS in physical form at the address registered with the Depositories and the AMCs/MF-RTAs. The depositories shall also intimate the investor on quarterly basis through the SMS mode specifying the email id on which the CAS is being sent.</p> <p>If there is any transaction in any of the demat accounts of the investor or in any of his mutual fund folios, then CAS shall be sent to that investor through email monthly. In case there is no transaction in any of the mutual fund and demat accounts then CAS with holding details shall be sent to the investors by email on half yearly basis.</p>		



	<p>The depositories shall dispatch the CAS to investors that have opted for delivery via electronic mode, on or before the eighteenth (18th) day of April and October and to investors that have opted for delivery via physical mode, on or before the twenty-first (21st) day of April and October.</p> <p>However, where an investor does not wish to receive CAS through email, option shall be given to the investor to receive the CAS in physical form at the address registered with the Depositories and the AMCs/MF-RTAs.</p> <p>In the event the account has more than one registered holder, the first named Unit holder shall receive the CAS/ account statement.</p> <p>The transactions viz. purchase redemption, switch, etc., carried out by the Unit holders shall be reflected in the CAS on the basis of Permanent Account Number (PAN).</p> <p>The CAS shall not be received by the Unit holders for the folio(s) not updated with PAN details. The Unit holders are therefore requested to ensure that the folio(s) are updated with their PAN.</p> <p>In case of a specific request received from the Unit holders, the AMC will provide an account statement (reflecting transactions of the Fund) to the investors within 5 Business Days from the receipt of such request, by mail/email.</p> <p>The Unit holder without any charges may request for a physical account statement by writing to/calling the AMC/ISC/RTA. The Mutual Fund/AMC shall dispatch an account statement within 5 Business Days from the date of the receipt of request from the Unit holder.</p> <p>Half Yearly CAS shall be issued to investors that have opted for e-CAS on or before the eighteenth (18th) day of April and October, to all investors providing the prescribed details across all schemes of mutual funds and to investors that have opted for delivery via physical mode by the twenty first (21st) day of April and October.</p> <p>The statement of holding of the beneficiary account holder for units held in demat will be sent by the respective DPs periodically.</p> <p>The Account Statement shall state that the net investment as gross subscription, if any and specify the no. of units allotted against the net investment.</p> <p>CAS for investors having Demat account:</p>
--	---

- Investors having MF investments and holding securities in Demat account shall receive a single Consolidated Account Statement (CAS) from the Depository.
- Consolidation of account statement shall be done on the basis of Permanent Account Number (PAN). In case of multiple holding, it shall be PAN of the first holder and pattern of holding. The CAS shall be generated monthly.
- If there is any transaction in any of the Demat accounts of the investor or in any of his mutual fund folios, depositories shall send the CAS within ten days from the month end. In case, there is no transaction in any of the mutual fund folios and demat accounts then CAS with holding details shall be sent to the investor on half yearly basis.
- In case an investor has multiple accounts across two depositories, the depository with whom the account has been opened earlier will be the default depository.
- No Account Statements will be issued by the AMC to Unit holders who hold units in dematerialized mode. For Units in dematerialized mode, the Account Statements may be obtained by the Investor from the depository participants with whom the investor holds the DP account.

The dispatch of CAS by the depositories would constitute compliance by the AMC/ the Mutual Fund with the requirement under Regulation 36(4) of SEBI (Mutual Funds) Regulations and as per SEBI Circular Reference no. SEBI/HO/MRD/PoD1/CIR/P/2025/16 dated February 14, 2025

**Monthly Portfolio Disclosure:**

The Mutual Fund shall disclose the Portfolio of the Scheme as on the last day of the month on its website <https://navi.com/mutual-fund/downloads/portfolio> on or before the tenth day of the succeeding month in the prescribed format.

**Half yearly Disclosures: Portfolio / Financial Results:**

The Mutual Fund shall provide a complete statement of the Scheme portfolio within ten days from the close of each half year (i.e. 31st March and 30<sup>th</sup> September), in the manner specified by SEBI. The Portfolio Statement will also be displayed on the website of the AMC and AMFI.

Paragraph 5.3 of SEBI Master Circular on Mutual Funds dated June 27, 2024, the AMC shall within one month from the close of each half year, that is on 31st March and on 30th September, host a soft copy of its unaudited financial results on its website: <https://navi.com/mutual-fund/downloads/statutory-disclosure> and publish a notice regarding availability of the same 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.

**Annual Report:**

The Scheme wise annual report or an abridged summary thereof shall be provided to all Unit holders not later than four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year (i.e. 31st March each year) in the manner specified by SEBI. The mutual fund shall provide a physical copy of the abridged summary of the Annual Report without any cost, if a request through any mode is received from a unitholder. The full annual report shall be available for inspection at the Head Office of the Mutual Fund and a copy shall be made available to the Unit holders on request on payment of nominal fees, if any.

Scheme wise annual report shall also be displayed on the website of the AMC <https://navi.com/mutual-fund/downloads/statutory-disclosure> and Association of Mutual Funds in India ([www.amfiindia.com](http://www.amfiindia.com)).

A link of the scheme annual report or abridged summary 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).