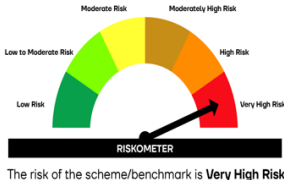
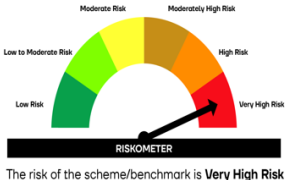


KEY INFORMATION MEMORANDUM (KIM)

Navi ELSS Tax Saver Nifty 50 Index Fund

(An open-ended passive equity linked saving scheme with a statutory lock in of 3 years and tax benefit replicating/tracking the Nifty 50 index)

This product is suitable for investors who are seeking*	Scheme Risk-o-Meter	Benchmark Risk-o-Meter
<ul style="list-style-type: none"> Capital appreciation over long term Investment in stocks comprising the Nifty 50 Index in the same proportion as in the index to achieve returns equivalent to the Total Returns Index of Nifty 50 Index, subject to tracking error while offering deduction under Section 80C of IT Act, 1961 		
		As per AMFI Tier 1 Benchmark- Nifty 50 TRI

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

"The above risk-o—meter is based on the scheme portfolio as on September 30, 2024. An addendum may be issued or updated in accordance with provisions of Paragraph 17.4 of SEBI Master circular on Mutual Funds dated June 27, 2024, on an ongoing basis on the website <https://navi.com/mutual-fund/downloads/statutory-disclosure>."

Continuous Offer of Units at Applicable NAV

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

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 29, 2024.

Investment Objective	The investment objective of the Scheme is to invest in companies whose securities are included in Nifty 50 Index (the Index) and to endeavour to achieve the returns of the index, though subject to tracking error. Investment in this scheme would be subject to statutory lock-in period of 3 years from the date of allotment to be eligible for income tax benefit under section 80 C. There is no assurance that the investment objective of the Scheme will be achieved.		
Asset Allocation Pattern of the scheme	Under normal circumstances the asset allocation pattern will be:		
	Instruments	Indicative Allocation (% of total assets)	
		Minimum	Maximum
	Equity and Equity Related Instruments covered by Nifty50 Index	95%	100%
	Debt and Money Market Instruments*	0%	5%
	*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.		
	The Scheme intends to meet the requirements of any other Notifications / regulations regarding ELSS that may be issued by the Government / regulatory bodies from time to time. Equity and equity related instruments for the purpose of this Scheme will include equity shares (listed or unlisted), cumulative convertible preference shares and fully convertible debentures and bonds of companies. Investment may also be made in partly convertible issues of debentures and bonds including those issued on rights basis subject to the condition that, as far as possible, the non-convertible portion of the debentures so acquired or subscribed, shall be disinvested within a period of 12 months.		
The Fund shall not take any leveraged position. The cumulative gross exposure through equity, debt and money market instruments shall not exceed 100% of the net assets of the scheme.			
Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)			
Sl.no	Type of Instrument	Percentage of Exposure	Circular References
1	Securitized debt	The scheme shall not invest in this instrument.	-
2	unrated instruments	The scheme shall not invest in this	-

			instrument.	
	3	Foreign Securities including securitized debt of foreign companies	The scheme shall not invest in this instrument.	-
	4	Equity Linked Debentures	The scheme shall not invest in this instrument.	-
	5	ADRs/GDRs	The scheme shall not invest in this instrument.	-
	6	Derivatives	The scheme shall not invest in this instrument.	-
	7	Repo/reverse repo transactions in Corporate Debt Securities	The scheme shall not invest in this instrument.	-
	8	Debt instruments having Structured Obligations / Credit Enhancements	The scheme shall not invest in this instrument.	-
	9	Credit Default Swaps	The scheme shall not invest in this instrument.	-
	10	Real Estate Investment Trusts (REITs)	The scheme shall not invest in this instrument.	-
	11	Infrastructure Investment Trusts (InvITs)	The scheme shall not invest in this instrument.	-
	12	Debt instruments with special features as stated in the Paragraph 4.4.4 of SEBI Master circular on	The scheme shall not invest in this instrument.	-

	Mutual Funds dated June 27, 2024		
<p>Pending deployment of funds as per the investment objective of the Scheme, the funds of the Scheme may be invested in money market/liquid instruments or both.</p> <p>Subject to the SEBI (MF) Regulations, the scheme may engage in short selling.</p> <p>Change in Asset Allocation:</p> <p>Rebalancing due to Short Term Defensive Consideration Due to market conditions, the AMC may invest beyond the range set out in the asset allocation. Such deviations shall normally be for a short term and defensive considerations as per SEBI Circular no. SEBI/HO/IMD/DF2/CIR/P/2021/024 dated March 4, 2021, and the fund manager will rebalance the portfolio within 30 calendar days from the date of deviation.</p> <p>Rebalancing due to Passive Breaches Further, as per Paragraph 2.9 of SEBI Master circular on Mutual Funds dated June 27, 2024, 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 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 2.9 of SEBI Master circular on Mutual Funds dated June 27, 2024.</p> <p>Provided further and subject to the above, any change in the asset allocation affecting the investment profile of the Scheme shall be effected only in accordance with the provisions of sub regulation (15A) of Regulation 18 of the SEBI (MF) Regulations.</p> <p>Rebalancing in case of involuntary corporate action.</p>			

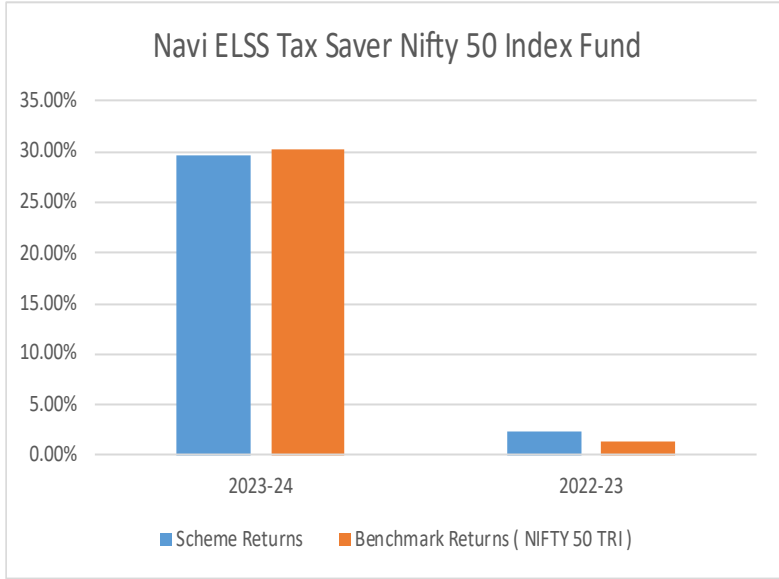
	<p>In the event of involuntary corporate action the scheme shall dispose the security not forming part of the underlying index within a day from the date of allotment of Listing.</p> <p>In case of any breaches in asset allocation, the norms as specified in para 2.9 and 3.5.3.11 of SEBI Master circular on Mutual Funds dated June 27, 2024 shall be applicable.</p>
Investment Strategy	<p>The Scheme will adopt a passive investment strategy. The scheme will invest in stocks comprising the Nifty 50 Index in the same proportion as in the Index with the objective of achieving returns equivalent to the Total Returns Index of Nifty 50 Index by minimizing the performance difference between the benchmark index and the scheme.</p> <p>The Total Returns Index is an index that reflects the returns on the index from index gain/ loss plus dividend payments by the constituent stocks.</p> <p>The Scheme will invest in the securities constituting the Underlying Index. However, due to changes in Underlying Index the scheme may temporarily hold securities which are not part of the index. For instance, the portfolio may hold securities not included in the Underlying Index as result of certain changes in the Underlying Index such as reconstitution, addition, deletion etc.</p> <p>The fund manager's endeavour would be to rebalance the portfolio in order to replicate the Index; however, there may be a short period where the constituents of the portfolio may differ from that of the Underlying Index.</p> <p>Rebalancing due to Short Term Defensive Consideration:</p> <p>Due to market conditions, the AMC may invest beyond the range set out in the asset allocation. Such deviations shall normally be for a short term and defensive considerations, and the fund manager will rebalance the portfolio within 30 calendar days from the date of deviation.</p> <p>Rebalancing due to Passive Breaches</p> <p>Further, as per Paragraph 2.9 of SEBI Master circular on Mutual Funds dated June 27, 2024 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 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</p>

	<p>specified in Paragraph 2.9 of SEBI Master circular on Mutual Funds dated June 27, 2024.</p> <p>Securities Lending by the Fund</p> <p>The scheme shall engage in securities lending for equity investments, in line with the SEBI (Mutual Funds) Regulations, 1996, Securities Lending Scheme, 1997, and Paragraph 12.11, 12.11.2.1.b of SEBI Master circular on Mutual Funds dated June 27, 2024 notifying framework for lending of securities and such other applicable guidelines as may be amended from time to time in accordance with the Regulations and applicable guidelines, the Fund may engage in stock lending activities. The Securities will be lent by the Approved Intermediary against collateral received from borrower, for a fixed period of time, on expiry of which the securities lent will be returned by the borrower. It may be noted that this activity would have the inherent probability of collateral value drastically falling in times of strong downward market trends, resulting in inadequate value of collateral until such time as that diminution in value is replenished by additional security. It is also possible that the borrowing party and /or the approved intermediary may suddenly suffer severe business setback and become unable to honour its commitments. This along with a simultaneous fall in value of collateral would render potential loss to the Scheme. Besides, there can also be temporary illiquidity of the securities that are lent out and the scheme may not be able to sell such lent out securities.</p>
Risk Profile of the Scheme	<p>Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below:</p> <p>Tracking Error Risk: The Fund Manager would not be able to invest the entire corpus exactly in the same proportion as in the underlying index due to certain factors such as the fees and expenses of the Scheme, corporate actions, cash balance and changes to the underlying index and regulatory restrictions, lack of liquidity which may result in Tracking Error. Hence it may affect AMC's ability to achieve close correlation with the underlying index of the Scheme. The Scheme's returns may therefore deviate from its underlying index. "Tracking Error" is defined as the standard deviation of the difference between daily returns of the underlying index and the NAV of the Scheme. The Fund Manager would monitor the Tracking Error of the Scheme on an ongoing basis and would seek to minimize the Tracking Error to the maximum extent possible.</p> <p>Tracking errors are inherent in any index fund and such errors may cause the scheme to generate returns which are not in line with the performance of the Nifty 50 Index or one or more securities covered by / included in the</p>

	<p>Nifty 50 and may arise from a variety of factors including but not limited to:</p> <ol style="list-style-type: none"> 1.Any delay in the purchase or sale of securities due to illiquidity in the market, settlement and realisation of sales proceeds, delay in credit of securities or in receipt and consequent reinvestment of dividend, etc. 2.The index reflects the prices of securities at a point in time, which is the price at close of business day on the stock exchange. The scheme, however, may trade the securities at different points in time during the trading session and therefore the prices at which the scheme trades may not be 10 identical to the closing price of each scrip on that day on the respective stock exchange. In addition, the scheme may opt to trade the same securities on different exchanges due to price or liquidity factors, which may also result in traded prices being at variance from the closing price considered in the Index. 3.The potential of trades to fail may result in the scheme not having acquired the security at the price necessary to mirror the index. 4.Transaction and other expenses, such as but not limited to brokerage, custody, trustee and investment management fees. 5. Being an open ended passive scheme, the scheme may hold appropriate levels of cash or cash equivalents to meet on going redemptions. 6.The scheme may not be able to acquire or sell the desired number of securities due to conditions prevailing in the securities market, such as, but not restricted to circuit filters in the securities, liquidity and volatility in security prices. The tracking error of the scheme based on past one year rolling data shall not exceed 2%. In case of unavoidable circumstances in the nature of force majeure, which are beyond the control of the AMCs, the tracking error may exceed 2% and the same shall be brought to the notice of Trustees with corrective actions taken by the AMC, if any. The Scheme will disclose the tracking error based on past one year rolling data, on a daily basis, on the website of AMC and AMFI. In case the Scheme has been in existence for a period of less than one year, the annualized standard deviation shall be calculated based on available data. <p>Investments in underlying schemes will have all the risks associated with such schemes including performance of underlying stocks, off shore investments, stock lending, changes in credit rating, trading volumes, settlement periods, price/interest rate risk, volatility & liquidity in money markets, basis risk, spread risk, re-investment risk, etc.</p> <p>Tracking Difference: The tracking difference i.e. the annualized difference of daily returns between the index and the NAV of the Scheme will be disclosed on the website of the AMC and AMFI, on a monthly basis, for tenures 1 year, 3 year, 5 year, 10 year and since the date of allotment of units.</p>
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	For details on risk factors and risk mitigation measures, please refer SID .																																				
Plans/Options	<p><u>The Scheme has following Plans:</u></p> <p>1. Regular Plan: This Plan is for investors who wish to route their investment through any distributor.</p> <p>2. Direct Plan: This Plan is for investors who wish to invest directly without routing the investment through any distributor. This Plan shall have a lower expense ratio excluding distribution expenses, commission, etc and no commission for distribution of Units will be paid / charged under the Direct Plan.</p> <p>Each of the Plans as above shall have two options:</p> <p>1. Growth</p> <p>2. Payout of Income Distribution cum capital withdrawal option</p> <p>Investors should indicate the Plan/Option for which the subscription is made by indicating the choice in the appropriate box provided for the purpose in the application form.</p> <p>The following criteria will be considered for Uniform disclosure on treatment of applications under Direct/Regular plans:</p> <table><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><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><tr><td>6</td><td>Direct</td><td>Regular</td><td>Direct Plan</td></tr><tr><td>7</td><td>Mentioned</td><td>Regular</td><td>Regular Plan</td></tr><tr><td>8</td><td>Mentioned</td><td>Not Mentioned</td><td>Regular Plan</td></tr></table> <p>In cases of wrong/ invalid/ incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application without any exit load.</p> <p>Default option: Growth Option</p>	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
Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured																																		
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6	Direct	Regular	Direct Plan																																		
7	Mentioned	Regular	Regular Plan																																		
8	Mentioned	Not Mentioned	Regular Plan																																		

	<u>The Plans and Options stated above will have a common portfolio but separate NAVs, as applicable, shall be applied among Plans and Options</u>																												
	For detailed disclosure on default plans and options, kindly refer SAI .																												
Applicable NAV	The AMC will calculate the NAVs for all the Business Days. The Net Asset Value of the scheme shall be calculated on daily basis and disclosed in the manner specified by SEBI. The Asset Management Company ("AMC") shall update the NAVs on its website (https://navi.com/mutual-fund/downloads/statutory-disclosure) and of the Association of Mutual Funds in India ("AMFI") (www.amfiindia.com) before 11.00 P.M. every Business Day.																												
Minimum Application Amount/ Number of Units	Purchase Rs.500/- and in multiples of Re.500/- thereafter	Additional Purchase Rs. 500 and in multiples of Rs 500/- thereafter	Redemption Rs.500/- or account balance whichever is lower in respect of each option.																										
Dispatch of Redemption Request	Under normal circumstances the AMC shall endeavour to dispatch the Redemption proceeds within 01 Business Day from date of receipt of request from the Unit holder. As per SEBI Regulations, the Mutual Fund shall dispatch redemption proceeds within 03 Business Days of receiving a valid redemption request.																												
Benchmark Index	Nifty 50 TRI																												
Dividend Policy	Not Applicable.																												
Name of the Fund Manager	The Scheme is managed by Mr. Aditya Mulki and Mr. Ashutosh Shirwaikar.																												
Name of the Trustee Company	Navi Trustee Limited																												
Performance of the scheme as on September 30, 2024:	<table><tr><th>Compounded Annualised Returns</th><th>Scheme Returns % (Regular Growth)</th><th>Benchmark Returns %</th><th>Scheme Returns % (Direct Growth)</th><th>Benchmark Returns %</th></tr><tr><td>Returns for the last 1 years</td><td>30.77%</td><td>32.80%</td><td>32.31%</td><td>32.80%</td></tr><tr><td>Returns for the last 3 years</td><td>-</td><td>-</td><td>-</td><td>-</td></tr><tr><td>Returns for the last 5 years</td><td>-</td><td>-</td><td>-</td><td>-</td></tr><tr><td>Returns since inception</td><td>31.23%</td><td>32.50%</td><td>36.65%</td><td>32.50%</td></tr></table>				Compounded Annualised Returns	Scheme Returns % (Regular Growth)	Benchmark Returns %	Scheme Returns % (Direct Growth)	Benchmark Returns %	Returns for the last 1 years	30.77%	32.80%	32.31%	32.80%	Returns for the last 3 years	-	-	-	-	Returns for the last 5 years	-	-	-	-	Returns since inception	31.23%	32.50%	36.65%	32.50%
Compounded Annualised Returns	Scheme Returns % (Regular Growth)	Benchmark Returns %	Scheme Returns % (Direct Growth)	Benchmark Returns %																									
Returns for the last 1 years	30.77%	32.80%	32.31%	32.80%																									
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Returns for the last 5 years	-	-	-	-																									
Returns since inception	31.23%	32.50%	36.65%	32.50%																									

	<p>Expense structure for Direct & Regular Plan may vary. Past performance may or may not be sustained in future.</p> <p>Allotment date: 20th March 2023</p> <p>Benchmark: Nifty 50 TRI</p> <p>Returns are compounded annualized. The performance of the dividend plan for the investor would be net of dividend distribution tax, as applicable. The returns are calculated for Regular Plan- Growth Option and Direct Plan-Growth Option.</p> <p>Absolute Returns for each financial year for the last 5 years</p>  <p>Past performance may or may not be sustained in future. The Scheme has not completed 5 Years.</p>
Additional Scheme Related Disclosures	<p>i. Scheme's portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors) is available at https://navi.com/mutual-fund/downloads/statutory-disclosure</p> <p>ii. Disclosure of name and exposure to TOP 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme is available at https://navi.com/mutual-fund/downloads/statutory-disclosure</p> <p>iii. Portfolio Turnover Rate is 0.08 Times</p>
Expenses of the Scheme	Continuous Offer of Units at Applicable NAV
Load Structure	<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; https://navi.com/mutual-fund/downloads/disclosure-sid-kim or may call at 1800 103 8999 or your distributor.</p>

Recurring Expenses (% of the Average Daily Net Assets)	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.					
	<table><tr><th>Type of Load</th><th>Load chargeable (as %age of NAV)</th></tr><tr><td>Exit Load</td><td>NIL</td></tr></table>		Type of Load	Load chargeable (as %age of NAV)	Exit Load	NIL
	Type of Load	Load chargeable (as %age of NAV)				
	Exit Load	NIL				
	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.					
	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.					
	Units issued on reinvestment of dividends for existing as well as prospective investors shall not be subject to load structure.					
	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.					
	For further details please refer to the SID.					
	These are the fees and expenses for operating the Scheme. These expenses include Investment Management and Advisory Fee charged by the AMC, Registrar and Transfer Agents’ fee, marketing and selling costs etc. as given in the table below. For the actual current expenses being charged, the investor may refer to the website of the Mutual Fund (https://navi.com/mutual-fund/downloads/disclosure-sid-kim).					
Further, the disclosure of Total Expense Ratio (TER) on a daily basis shall also be made on the website of AMFI (www.amfiindia.com). 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.						
The AMC has estimated that upto 1.00 % of the daily net assets of the scheme will be charged to the scheme as expenses.						
<table><tr><th>Expense Head</th><th>% of daily net assets</th></tr></table>		Expense Head	% of daily net assets			
Expense Head	% of daily net assets					

	Investment Management and Advisory Fees	Upto 1.00%
	Trustee fees	
	Audit fees	
	Custodian fees	
	RTA Fees	
	Marketing & Selling expense including agent commission	
	Cost related to investor communications	
	Cost of fund transfer from location to location	
	Cost of providing account statements and IDCW redemption cheques and warrants	
	Costs of statutory Advertisements	
	Cost towards investor education & awareness (at least 1 bps)	
	Brokerage & transaction cost over and above 12 bps for cash market trade ¹	
	Goods and Services Tax (GST) on expenses other than investment and advisory fees ³	
	Goods and Services Tax (GST) on brokerage and transaction cost ³	
	Other Expenses	
	Maximum total expense ratio (TER) permissible under Regulation 52 (6)	Upto 1.00%
	Additional expenses under regulation 52 (6A) (c) ²	Upto 0.05%
	Additional expenses for gross new inflows from specified cities ⁴	Upto 0.30%
<p>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.</p> <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 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.</p>		

	<p>Notes:</p> <p>¹ Brokerage and transaction costs which are incurred for the purpose of execution of trades are included in the cost of investment (not exceeding 12 bps in the case of cash market transactions). Any amount towards brokerage & transaction costs, over and above the said 12 bps for cash market transactions 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.</p> <p>² Additional expenses, incurred towards different heads mentioned under sub-regulations (2) and (4) of Regulation 52 of the Regulations, not exceeding 0.05 percent of daily net assets of the scheme. Provided that such additional expenses shall not be charged to the schemes where the exit load is not levied or applicable.</p> <p>³ Goods and 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.</p> <p>Goods and 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.</p> <p>Goods and 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.</p> <p>⁴ Expenses not exceeding of 0.30 per cent of daily net assets, if the new inflows from such cities as specified by 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;</p> <p>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.</p> <p>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</p>
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	<p>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 (Para 10.1.3 of SEBI Master Circular on Mutual Funds dated June 27, 2024, has defined that inflows of amount upto Rs 2,00,000/- per transaction, by individual investors shall be considered as inflows from —retail investor) from beyond top 30 cities.</p> <p>Provided that the additional commission for beyond top 30 cities shall be paid as trail only.</p> <p>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.</p> <p>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</p> <p>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.</p> <p>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.</p> <p>Direct Plan shall have a lower expense ratio. Commission/ Distribution expenses will not be charged in case of Direct Plan. At least 5% of the TER will be charged towards distribution expenses/commission in the Regular Plan. The TER of the Direct Plan under the Scheme will be lower to the extent of the above mentioned distribution expenses/commission (at least 5% of TER) which is charged in the Regular Plan. For example, in the event that the TER of the Regular Plan is 1% p.a., the TER of the Direct Plan would not exceed 0.95% p.a.</p> <p>All scheme related expenses including commission paid to distributor by whatever name it may be called and in whatever manner it maybe paid shall necessarily be paid from the Scheme only within the regulatory limits and not from the books of the AMC, its associates, sponsors, trustees or any other entities through any route in terms of SEBI circulars, subject to the clarification provided by SEBI to AMFI vide letter dated February 21,</p>
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	<p>2019 on implementation of SEBI Circular dated October 22, 2018 on Total Expense Ratio and performance disclosure for mutual fund.</p> <p>Any other expenses which are directly attributable to a Scheme maybe charged with the approval of the Trustee within the overall limits as specified in the Regulations except those expenses which are specifically prohibited.</p> <p>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.</p> <p>Illustration of impact of expense ratio on scheme’s returns:</p> <table><tr><th>Particulars</th><th>Regular Plan (in Rs)</th><th>Direct Plan(in Rs)</th></tr><tr><td>Amount Invested at the beginning of the year</td><td>10,000</td><td>10,000</td></tr><tr><td>Returns before Expenses</td><td>1500</td><td>1500</td></tr><tr><td>Expenses other than Distribution Expenses</td><td>150</td><td>150</td></tr><tr><td>Distribution Expenses</td><td>50</td><td>-</td></tr><tr><td>Returns after Expenses at the end of the Year</td><td>1300</td><td>1350</td></tr><tr><td>Returns in Percentage (%)</td><td>13.00</td><td>13.50</td></tr></table> <p><u>Actual expenses for the FY 2023-2024(% Weightage) (Excluding GST):</u></p> <p>Regular Plan – 0.99% Direct Plan –0.10%</p> <p>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.</p>	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	Returns in Percentage (%)	13.00	13.50
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																				
Returns in Percentage (%)	13.00	13.50																				
Tax treatment for the Investors (Unitholders)	Investor will be advised to refer to the details in the Statement of Additional Information and also independently refer to his/her tax advisor.																					

Daily Net Asset Value (NAV) Publication	The Asset Management Company ("AMC") shall update the NAVs on its website (https://navi.com/mutual-fund/downloads/statutory-disclosure) and of the Association of Mutual Funds in India ("AMFI") (www.amfiindia.com) before 11.00 p.m. every Business Day.	
For Grievances Investor please contact	<u>Name and Address of Registrar:</u> Computer Age Management Services Limited (CAMS)Chennai Tel: 044-28432650 Website: https://www.camsonline.com/ Address: CAMS, Rayala Tower-1, 158 Anna Salai, Chennai - 600 002	<u>Customer Service Cell of AMC:</u> Ms. Sadiqa Banu, Investor Relations Officer, Navi AMC Limited. Address: Vaishnavi Tech Square, 7th Floor, Iballur Village, Begur Hobli, Bengaluru, Karnataka 560102. Toll Free: 1800 103 8999 Tel No. 08045113400 Email: mf@navi.com
Unit holders' Information	<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 (CAS) detailing all the transactions across all schemes of Navi Mutual Fund 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 by email on or before 15th of the succeeding month.</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 will be sent to that investor through email on monthly basis. In case there is no transaction in any of the mutual fund and demat accounts then CAS with holding details will be sent to the investors by email on half yearly basis. However, where an investor does not wish to receive CAS through email, option will 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 at the end of every six months (i.e. September/ March) on or before 21st day of succeeding month, to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable.</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 less transaction charges, if any and specify the no. of units allotted against the net investment.</p> <p>CAS for investors having Demat account:</p> <ul style="list-style-type: none"> ▪ 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 on a monthly basis.
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	<ul style="list-style-type: none"> ▪ 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 dematerialised mode, the Account Statements may be obtained by the Investor from the depository participants with whom the investor holds the DP account. <p>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.</p> <p>Monthly Portfolio Disclosure:</p> <p>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.</p> <p>Half yearly Disclosures: Portfolio / Financial Results:</p> <p>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 30th September), in the manner specified by SEBI. The Portfolio Statement will also be displayed on the website of the AMC and AMFI.</p> <p>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.</p> <p>Annual Report:</p> <p>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</p>
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	<p>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 physical copy of the abridged summary of the Annual Report without any cost, if a request through any mode is received from a unit holder. 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.</p> <p>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).</p> <p>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).</p>
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