

**MIRAE ASSET GOLD ETF**  
(NSE Symbol: GOLDETF, BSE Scrip Code: 543781)  
(An open-ended scheme replicating/tracking Domestic Price of Gold)

**ANNEXURE 2**

**I. Liquidity/listing details**

The Units of the ETF are listed on the Capital Market Segment of the National Stock Exchange of India Ltd (NSE) /BSE Limited (BSE) and/or any other recognized stock exchanges as may be decided by the AMC from time to time. All investors including Market Makers and Large Investors can subscribe (buy) / redeem (sell) Units of the Scheme on a continuous basis on the NSE and/ or BSE on which the Units are listed during the trading hours on all the trading days. The Units of the Scheme may be bought or sold on all trading days at prevailing listed price on such Stock Exchange(s). Alternatively, the Market Makers may subscribe to and/or redeem the units of the Scheme with the Mutual Fund on any business day at approximately indicative NAV based prices (along with applicable charges and execution variations) for applications directly received at AMC, provided the units offered for subscription and/or redemption are not less than Creation Unit size & in multiples thereof. Large investors can subscribe/redeem directly with the AMC for an amount greater than Rs. 25 crores. The price of Units of the Scheme in the secondary market on the Stock Exchange(s) will depend on demand and supply at that point of time. There is no minimum trade amount, although Units are normally traded in round lots of 1 Unit.

In addition, Market Makers can directly subscribe to/ redeem Units of the Scheme on all Business Days with the Fund in 'Creation Unit Size' and Large investors can subscribe to/ redeem Units of the Scheme for an amount greater than 25 crores on all Business Days on an ongoing basis.

The AMC has appointed at least two Market Maker(s) to provide for the liquidity in secondary market on an ongoing basis. The Market Maker(s) offer two-way quotes (buy and sell quotes) in the secondary market for ensuring liquidity in the Units of the Scheme.

The list of Market Makers are updated on our website.

<https://www.miraeassetmf.co.in> Presently, following Market Makers have been appointed by the AMC:

- Riddhi Siddhi Bullions Ltd
- Parshwa Prism Gems and Jewellery Ltd
- Raksha Bullion
- Parwati Capital Market Private Limited
- Amrapali Capital & Finance Services Limited
- Mirae Asset Capital Markets Pvt. Ltd

**Redemption of units directly with the Mutual Fund (other than Market Makers):** Investors other than Market Makers can redeem units directly with the Fund for less than Creation Unit size at approximately indicative NAV based prices (along with applicable charges and execution variations) of units without any exit load if:

- i. Traded price (closing price) of the ETF units is at discount of more than 1% to the day end NAV for 7 continuous trading days, or
- ii. No quotes for such ETFs are available on stock exchange(s) for 3 consecutive trading days, or
- iii. Total bid size on the exchange is less than half of creation units size daily, averaged over a period of 7 consecutive trading days.

Such instances shall be tracked by the AMC on an ongoing basis and in case any of the above-mentioned scenarios arise, the same shall be disclosed on the website of the Mutual Fund.

Under these circumstances, investors, as specified above, can redeem units of the Scheme directly with the fund house without any exit load.

The aforesaid criteria for the direct redemption with the fund house are also available at the website of the AMC. The mutual fund will track the aforesaid liquidity criteria and display it on its website viz., <https://www.miraeassetmf.co.in/> if the same is triggered, no exit load would be applicable in such cases.

### **Redemption by NRIs/FIIs/FPI**

Credit balances in the account of a NRIs/FIIs/FPI unitholder may be redeemed by such unit holder subject to any procedures laid down by the RBI. Payment to NRI/FII/FPI, unit holder will be subject to the relevant laws/guidelines of RBI as are applicable from time to time (subject to deduction of tax at source as applicable). The Fund will not be liable for any delays or for any loss on account of exchange fluctuations while converting the rupee amount in US Dollar or any other currency. In case of redemptions by NRIs, requisite TDS will be deducted from the respective redemption proceeds.

Note: The mutual fund will rely on the NRI status and his account details as recorded in the depository system. Any changes to the same can be made only through the depository system.

Mutual fund will repurchase units from Market Maker and large investors on any business day provided the value of units offered for repurchase is not less than creation unit size and greater than Rs. 25 crores for large investors.

## **II. NAV disclosure**

### **• Disclosure Timings:**

The AMC shall update the NAVs on the website of the Mutual Fund <https://www.miraeassetmf.co.in/> and on the website of Association of Mutual Funds in India - AMFI ([www.amfiindia.com](http://www.amfiindia.com)) by 9.00 a.m. of the following business day.

In case of any delay, the reasons for such delay would be explained to AMFI and SEBI by the next day. If the NAVs are not available before commencement of business hours on the following day due to any reason, the Fund shall issue a press release providing reasons and explaining when the Fund would be able to publish the NAVs.

### **Indicative NAV (iNAV):**

iNAV i.e. the per unit NAV based on the current market value of the scheme portfolio during the trading hours of the scheme, will be disclosed on a continuous basis on NSE, BSE and on its website <https://www.miraeassetmf.co.in> and will be updated depending upon the availability of the underlying price of Gold. Accordingly, iNAV disclosed for Gold ETFs may either be static or dynamic depending upon the availability of the underlying price.

- **Disclosure pertaining to illustration on computation of NAV and Methodology for calculation of sale and re-purchase price of the units of mutual fund schemes:**

The NAV of the Units of the Scheme will be computed by dividing the net assets of the Scheme by the number of Units outstanding on the valuation date.

NAV of Units under the Options there under can be calculated as shown below:

$$\text{NAV} = \frac{(\text{Market or Fair Value of Scheme's investments} + \text{Current assets including Accrued Income} - \text{Current Liabilities and provisions including accrued expenses})}{\text{No. of Units outstanding under the Scheme/Option.}}$$

The NAV, the sale and repurchase prices of the Units will be calculated and announced at the close of each working day. The NAVs of the Scheme will be computed and units will be allotted upto 4 decimals.

Computation of NAV will be done after taking into account Income Distribution Cum Capital Withdrawal paid, if any, and the distribution tax thereon, if applicable.

The valuation of the Schemes' assets and calculation of the Schemes' NAVs shall be subject to audit on an annual basis and such regulations as may be prescribed by SEBI from time to time.

**Illustration on Computation of NAV:**

If the net assets of the Scheme are Rs.10,65,44,345.34 and units outstanding are 1,00,00,000 then the NAV per unit will be computed as follows:

$$10,65,44,345.34 / 1,00,00,000 = \text{Rs. } 10.6544 \text{ p.u. (rounded off to four decimals)}$$

**Methodology for calculation of sale and re-purchase price of the units of mutual fund scheme:**

- **Ongoing Price for subscription (purchase)/ switch-in (from other schemes/ plans of the mutual fund) by investors. (This is the price you need to pay for purchase/ switch-in):**

The Sale Price for a valid purchase will be the Applicable NAV.

i.e. Sale Price = Applicable NAV

For a valid purchase request of Rs. 10,000 where the applicable NAV is Rs. 11.1234, the units allotted will be:

$$= \frac{10,000 \text{ (i.e. purchase amount)}}{11.1234 \text{ (i.e. applicable NAV)}}$$

$$= 899.0060 \text{ units (rounded to four decimals)}$$

**Other charges/expenses, if any, borne by the investors have not been considered in the above illustration.**

- **Ongoing Price for redemption (sale)/ switch-outs (to other schemes/plans of the mutual fund) by investors. (This is the price you will receive for redemptions/ switch-outs):**

The Repurchase Price for a valid repurchase will be the applicable NAV reduced by any exit load (say 1%).  
i.e. applicable NAV - (applicable NAV X applicable exit load).

For a valid repurchase request where the applicable NAV is Rs. 12.1234, the repurchase price will be:  
= 12.1234 - (12.1234 X 1.00%)  
= 12.1234 - 0.1212  
= Rs. 12.0022

Therefore, for a repurchase of 899.006 units, the proceeds received by the investor will be -  
= 899.006 (units) \* 12.0022 (Repurchase price)  
= Rs. 10,790.0200 (rounded to four decimals)

**Other charges/expenses, if any, borne by the investors have not been considered in the above illustration.**

The Mutual Fund may charge the load within the stipulated limit of 3% and without any discrimination to any specific group. The Repurchase Price however, will not be lower than 97% of the NAV.

### III. Applicable timelines

- Dispatch of redemption proceeds: within 3 working days from the date of redemption
- Dispatch of IDCW (if applicable) etc.: Not Applicable as the Scheme does not have IDCW Option

### IV. Breakup of Annual Scheme Recurring expenses

#### **NEW FUND OFFER (NFO) EXPENSES**

These expenses are incurred for the purpose of various activities related to the NFO like sales and distribution fees paid marketing and advertising, registrar expenses, printing and stationary, bank charges etc. NFO expenses were borne by the AMC. No NFO expenses were charged to the Scheme.

#### **ANNUAL SCHEME RECURRING EXPENSES**

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 should refer to the website of the mutual fund <https://www.miraeassetmf.co.in/downloads/statutory-disclosure/total-expense-ratio>

Expense Head	% p.a. of daily Net Assets (Estimated p.a.)
Investment Management & Advisory Fee	Upto 1.00%
Audit fees/fees and expenses of trustees	
Custodial Fees	
Registrar & Transfer Agent Fees including cost of providing account statements / IDCW / redemption cheques/ warrants	
Marketing & Selling Expenses including Agents Commission and statutory advertisement	

Costs related to investor communications	
Costs of fund transfer from location to location	
Cost towards investor education & awareness^	
Brokerage pertaining to distribution of units	
Goods & Services Tax on expenses other than investment and advisory fees	
Goods & Services Tax on brokerage	
Other Expenses (to be specified as per Reg 52 of SEBI MF Regulations) *	
<b>Maximum Total expenses ratio (TER) permissible under Regulation 52 (6) (b)</b>	<b>Upto 1.00%</b>

\*Other expenses: Any other expenses which are directly attributable to the Scheme, may be charged with approval of the Trustee within the overall limits as specified in the Regulations except those expenses which are specifically prohibited.

^In accordance with SEBI circular No. SEBI/ HO/ IMD/ PoD2/ P/ CIR/ 2024/ 183 dated December 31, 2024, the charges applicable for investor education and awareness initiatives will be 5% of total TER charged to direct plans, subject to maximum of 0.5 bps of AUM.

For the actual current expenses being charged, the investor should refer to the website of the Mutual Fund.

The purpose of the above table is to assist the investor in understanding the various costs & expenses that the investor in the Scheme will bear directly or indirectly. These estimates have been made in good faith as per the information available to the AMC and the above expenses (including investment management and advisory fees) are subject to inter-se change and may increase/decrease as per actual and/or any change in the Regulations, as amended from time to time.

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 Asset Management Companies (AMC), its associate, sponsor, trustee or any other entity through any route.

In addition to the limits as specified in Regulation 52(6) of SEBI (Mutual Funds) Regulations 1996 [‘SEBI Regulations’] or the Total Recurring Expenses (Total Expense Limit) as specified above, the following costs or expenses may be charged to the scheme namely:-

- a) GST payable on investment and advisory service fees (‘AMC fees’) charged by Mirae Asset Investment Managers (India) Private Limited (‘Mirae Asset AMC’);

Within the Total Expense Limit chargeable to the Scheme, following will be charged to the Scheme:

(a) GST on other than investment and advisory fees, if any, (including on brokerage on execution of trades) shall be borne by the Scheme;

(b) Investor education and awareness initiative fees of 5% of total TER Charged to the Scheme, subject to maximum of 0.5 bps of AUM.

- b) Brokerage incurred for the purpose of execution shall be charged to the schemes (a) up to 12 bps and 5 bps for cash market transactions and derivatives transactions respectively. Any payment towards brokerage, over and above the said 12 bps and 5 bps for cash market transactions and derivatives transactions respectively may be charged to the Scheme within the maximum limit of Total Expense Ratio (TER) as prescribed under Regulation 52 of the SEBI (Mutual Funds) Regulations, 1996.

Further, the notice of change in base TER (i.e. TER excluding additional expenses provided in Regulation 52(6A) (b) and 52(6A)(c) of SEBI (Mutual Funds) Regulations, 1996) in comparison to previous base TER charged to the scheme will be communicated to investors of the scheme through notice via email or SMS at least three working days prior to effecting such change.

However, any decrease in TER due to decrease in applicable limits as prescribed in Regulation 52 (6) (i.e. due to increase in daily net assets of the scheme) would not require issuance of any prior notice to the investors. Further, such decrease in TER will be immediately communicated to investors of the scheme through email or SMS and uploaded on the AMC website.

The above change in the base TER in comparison to previous base TER charged to the scheme shall be intimated to the Board of Directors of AMC along with the rationale recorded in writing.

The changes in TER shall also be placed before the Trustees on quarterly basis along with rationale for such changes.

#### **Illustration of impact of expense ratio on scheme's returns (by providing simple example)**

<b>Particulars</b>		<b>NAV</b>
Opening NAV per unit	A	10.000
Gross Scheme Returns @ 8.75%	B	0.875
Expense Ratio @ 1.00 % p.a.	C = (A x 1.00%)	0.100
Closing NAV per unit	D = A + B - C	10.775
Net 1 Year Return	E/A - 1	<b>7.75%</b>

The above calculation is provided to illustrate the impact of expenses on the scheme returns and should not be construed as indicative Expense Ratio, yield or return.

- A weblink for Daily TER and TER for last 6 months: <https://www.miraeassetmf.co.in/downloads/statutory-disclosure/total-expense-ratio>
- A weblink for scheme factsheet: <https://www.miraeassetmf.co.in/downloads/factsheet>

#### **V. Definitions:**

Please refer the definitions/interpretation as disclosed under: <https://www.miraeassetmf.co.in/downloads/statutory-disclosure/other-disclosure/offer-documents-data>

#### **VI. Risk factors**

##### **➤ Scheme Specific Risk Factors**

##### **Risk Factors associated with Exchange traded Schemes**

The Scheme is subject to the specific risks that may adversely affect the Scheme's NAV, return and / or ability to meet its investment objective. The specific risk factors related to the Scheme include, but are not limited to the following:

##### **Risk factors associated with investing in Gold and Gold related instruments**

- The NAV of the Units relates directly to the value of the gold held by the Scheme minus the expenses incurred in managing of the scheme including but not limited to management fees, Operational expenses, cost incurred to buy and sell, taxes, other charges, tracking error, tracking difference (Positive or negative) and fluctuations in the price of gold could adversely affect investment value of the Units. The factors that may affect the price of gold, *inter-alia*, include economic and political developments, changes in interest rates and perceived trends in bullion prices, exchange rates, inflation trends, market movements, etc.
- Actual or perceived disruptions in the processes used to determine the LBMA Gold Price, or lack of confidence in that benchmark, may adversely affect the return on your investment in the scheme (if any).
- Future governmental decisions may have significant impact on the price of gold, which may result in a significant decrease or increase in the value of the net assets and the net asset value.
- Because the ETF holds only gold, an investment in the ETF may be more volatile than an investment in a more broadly diversified portfolio.
- To the extent that demand for gold exceeds the available supply at that time, Market Makers may not be able to readily acquire sufficient amounts of gold necessary for the creation of a Basket. Market speculation in gold could result in increased requests for the issuances. It is possible that Market Makers may be unable to acquire sufficient gold that is acceptable for delivery for the issuance of new Baskets due to a limited then-available supply coupled with a surge in demand for the ETF units. In such circumstances, the AMC may suspend or restrict the issuance of Baskets. Such occurrence may lead to further volatility in Share price and deviations, which may be significant, in the market price of the ETF units relative to the NAV.
- The gold market in general has experienced extreme price and volume fluctuations that have often been unrelated or disproportionate to factors such as gold's uses in jewellery, technology, and industrial applications, or cost and production levels in major gold-producing countries such as China, Mexico, and Peru. In particular, supply chain disruptions resulting from the COVID-19 outbreak and investor speculation have significantly contributed to recent price and volume fluctuations.
- The formula for determining NAV of the Units is based on the imported (landed) value of gold. The landed value of gold is computed by multiplying international market price by US dollar value. The value of gold or NAV, therefore will depend upon the conversion value of US dollar into Indian rupee and attracts all the risks attached to such conversion and forex volatility.
- There is no Exchange for physical gold in India. The Scheme may have to buy or sell gold from the open market, which may lead to counter party risks for the Scheme for trading and settlement.
- The returns from physical gold in which the Scheme invests may underperform returns from other securities or asset classes.
- There is a risk that part or all of the Scheme's gold could be lost, damaged or stolen. Access to the Scheme's gold could also be restricted by natural events or human actions. Any of these actions may have adverse impact on the operations of the Scheme and consequently on investment / redemption in Units.
- The Scheme may retain certain investments in cash or cash equivalents for its day-to-day liquidity requirements. The Scheme has to sell gold only to bullion bankers / traders who are authorized to buy gold. Though, there are adequate numbers of players (commercial or bullion bankers) to whom the Scheme can sell gold, the Scheme may have to resort to distress sale of gold if there is no or low demand for gold to meet its cash needs of redemption or expenses. The distress sale may affect the redemption value of the units adversely. The Trustee, in general interest of the Unit holders of the Scheme offered under this Scheme Information Document and keeping in view of the unforeseen circumstances / unusual market conditions, may limit the total number of Units, which can be redeemed on any Business Day.
- Any changes in trading regulations by the stock exchange(s) or SEBI may affect the ability of Market Maker to arbitrage resulting into wider premium / discount to NAV. Any changes in the regulations relating to import and export of gold or gold jewellery (including customs duty, sales tax and any such other statutory levies) may affect the ability of the Scheme to buy / sell gold against the purchase and redemption requests received.

- The Scheme is not actively managed. The performance of the Scheme may be affected by a general price decline in the Gold prices. The Scheme invests in the physical Gold regardless of their investment merit. The AMC does not attempt to take defensive positions in declining markets.
- For the valuation of gold by the Scheme, indirect taxes like customs duty, VAT, etc. would also be considered. Hence, any change in the rates of indirect taxation / applicable taxes would affect the valuation of the Scheme.
- Gold Exchange Traded Funds (GETFs) are relatively new products and their value could decrease if unanticipated operational or trading problems arise. Mirae Asset Gold ETF, an open ended Exchange Traded Fund, is therefore subject to operational risks.
- Though this is an open-ended scheme, the Scheme would ordinarily repurchase Units in Creation Unit Size. Thus Unit holding less than Creation Unit Size can only be sold through the secondary market on the Exchange. Further, the price received upon the redemption of Units of the Scheme may be less than the value of the gold represented by them.
- A day on which valuation on London Bullion Market Association (LBMA) is not available shall not be a Business day and hence NAV for the said day shall not be available to the Investors.
- Mirae Asset Gold ETF (the Scheme) is a passively managed fund that shall be investing substantial portion of its assets in physical gold and tracking its performance as close as possible to the price of gold. Therefore, irrespective of decline / rise in prices of physical gold, the Scheme shall remain invested in gold and being a passively managed fund, no active calls based on outlook of gold prices will be taken by the Fund.
- Investments by the Scheme are subject to availability of Gold. If favorable investment opportunities do not exist or opportunities have notably diminished, the scheme may suspend accepting fresh subscriptions.
- Performance of the Scheme may be affected by political, social and economic developments, which may include changes in government policies, diplomatic conditions, taxation and other policies.
- ETF units are created to reflect, at any given time, the market price of gold. Because the value of ETFs depends on the price of gold, it is subject to fluctuations similar to those affecting gold prices. The price of gold has fluctuated widely over the past several years. If gold markets continue to be characterized by the wide fluctuations that they have shown in the past several years, the price of the ETF units will change widely and in an unpredictable manner. This exposes your investment in ETF units to potential losses if you need to sell your ETF units at a time when the price of gold is lower than it was when you made your investment in ETF units. Even if you are able to hold ETF units for the mid- or long-term you may never realize a profit, because gold markets have historically experienced extended periods of flat or declining prices. Investors should be aware that while gold is used to preserve wealth by investors around the world, there is no assurance that gold will maintain its long-term value in terms of future purchasing power. In the event the price of gold declines, it is expected the value of an investment in the ETFs to decline proportionately.
- During the process of creation or redemption of the Scheme in creation unit size, the AMC will source or sell the physical gold from a counterparty. The price at which the gold is bought or sold at will include a spread also, apart from cost price of the gold, taxes. Thus cost may vary depending on the source from which gold is bought or sold, due to different cost being charged by the counterparty. This varying buying or selling cost will impact the cost at which units are created for the investor or redeemed for the investor. AMC will most likely be passing on all the cost associated with buying and selling of the physical gold, including spread, taxes etc. on to the investor/investors. This will impact the per unit cost realized by the investor in case of creation or redemption directly with the AMC
- The AMC within the regulatory guidelines and room given in Scheme information document, may use derivative on gold (like Futures) for rebalancing, holding, creation of fresh units or redemption of existing units for the Scheme. The use of derivatives may affect the performance of the scheme and tracking error. It may also impact the value at units are created or redeemed by the scheme.
- If the process of creation and redemption of Baskets encounters any unanticipated difficulties or is materially restricted due to any illiquidity in the market for physical gold, the possibility for arbitrage transactions by Market Makers, intended to keep the price of the ETF units closely linked to the price of gold may not exist and, as a result, the price of the ETF units may fall or otherwise diverge from NAV.

## **Risk factors associated with investing in Gold Monetisation Scheme (GMS) and Gold Deposit Scheme (GDS)**

The ETF shall, as permitted by SEBI, may invest a part of its pool of physical gold assets in Gold Monetisation Scheme/Gold Deposit Scheme run by Banks. Under the GMS/GDS, the ETF will deposit its physical gold assets as principal with the Banks which offer such facility (“the issuer”). A situation could arise where the issuer is unable to return the principal physical gold to ETF upon maturity or in case of an early redemption. Such inability to return physical gold could arise on account of liquidity problems or general financial health of the issuer. A default by the issuer under a GMS /GDS may result in losses to the Unit holders of the ETF. GMS/GDS being an unlisted and non-transferrable security can be Redeemed only with the issuer and hence, is subject to the risk of an issuer’s inability to meet principal and interest payments on the obligation (credit risk). Credit Risk means that the issuer of a Security may default on interest payments or even paying back the principal amount on maturity (i.e. the issuer may be unable to make timely principal and interest payments on the Security) which may result in losses to the Unitholders of the ETF.

### **Risks associated with handling, storing and safekeeping of physical gold:**

All physical gold procured must follow the LBMA guidelines as per prescribed SEBI guidelines.

Risk arises when part or all of the gold held by the Fund could be lost, stolen or damaged and access to gold may be restricted due to natural calamities or human actions, loss or damage directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power. Loss due to aridity, humidity, exposure to light or extremes of temperature. Hence, the Custodian maintains insurance in regard to the business on terms and conditions and the custodian is also responsible for all costs arising from the insurance policies.

The custodian taking delivery on behalf of the AMC needs to ensure the weight, purity, and the source of gold as specified under the LBMA guidelines.

Since this is paramount to the SEBI guidelines the risk arises in violation of same.

Safekeeping of physical gold requires appropriate vaulting space, confirming to the best global standards. The vaulting agents engaged by the custodian needs to ensure the same.

### **Risks Related to the Custody of Gold**

- The Custodian is responsible for the safekeeping of the gold bullion and also facilitates the transfer of gold bullion into and out of the vault. Although the Custodian is a market maker, clearer and approved weigher under the rules of the LBMA (which sets out good practices for participants in the bullion market), the LBMA is not an official or governmental regulatory body. Accordingly, the ETF is dependent on the Custodian to comply with the best practices of the LBMA and to implement satisfactory internal controls for its gold bullion custody operations in order to keep the gold bullion secure.
- The Custodian is responsible for loss or damage to the gold only under limited circumstances. The Custodian Agreement contemplates that the Custodian will be responsible to the AMC only if it acts with negligence, fraud or in willful default of its obligations under the Custodian Agreement. In addition, the Custodian has agreed to indemnify the Trust for any loss or liability directly resulting from a breach of the Custodian’s representations and warranties in the Custodian Agreement, a failure of the Custodian to act in accordance with the instructions or any physical loss, destruction or damage to the gold held for the Trust’s account, except for losses due to nuclear fission or fusion, radioactivity, war, terrorist event, invasion, insurrection,

civil commotion, riot, strike, act of government or public authority, act of God or a similar cause that is beyond the control of the Custodian for which the Custodian will not be responsible to the AMC. The Custodian's liability to the AMC, if any, will be limited to the value of any gold lost, or the amount of any balance held on an unallocated basis, at the time of the Custodian's negligence, fraud or willful default, or at the time of the act or omission giving rise to the claim for indemnification.

- Neither the Shareholders nor any Market Makers have a right under the Custodian Agreement to assert a claim against the Custodian. Claims under the Custodian Agreement may only be asserted by the AMC.
- The procedures agreed to with the Custodian contemplate that the Custodian must undertake certain tasks in connection with the inspection of gold delivered by Market Makers in exchange for Baskets. The Custodian's inspection includes review of the corresponding bar list to ensure that it accurately describes the weight, fineness, refiner marks and bar number appearing on the gold bars, but does not include any chemical or other tests designed to verify that the gold received does, in fact, meet the purity requirements. Accordingly, such inspection procedures may not prevent the deposit of gold that fails to meet these purity standards. The Custodian will not be responsible or liable to the Trust or to any investor in the event any gold otherwise properly inspected by it does not meet the purity requirements
- The AMC does not insure its gold (Underlying gold of the scheme). The Custodian maintains insurance on such terms and conditions as it considers appropriate in connection with its custodial obligations under the Custodian Agreement and is responsible for all costs, fees and expenses arising from the insurance policy or policies. The AMC is not a beneficiary of any such insurance and does not have the ability to dictate the existence, nature or amount of coverage. Therefore, Shareholders cannot be assured that the Custodian maintains adequate insurance or any insurance with respect to the gold held by the Custodian on behalf of the Trust.

**Tracking Error and Tracking Difference Risk:** The Fund Manager would not be able to invest the entire corpus in physical gold due to certain factors such as the fees and expenses of the Scheme, corporate actions, cash balance, changes to the underlying index and regulatory restrictions, which may result in Tracking Error with the underlying index. The Scheme's returns may therefore deviate from those of the 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. Tracking Difference" is the annualized difference of daily returns between the goods and the NAV of the scheme (difference between fund return and the goods return). Tracking Error and Tracking difference may arise including but not limited to the following reasons:

- Expenditure incurred by the Fund.
- Available funds may not be invested at all times as the Scheme may keep a portion of the funds in cash to meet Redemptions, for corporate actions or otherwise.
- Securities trading may halt temporarily due to circuit filters.
- Corporate actions such as debenture or warrant conversion, rights issuances, mergers, change in constituents etc.
- Rounding-off of the quantity of shares in the underlying index.
- Dividend payout.
- Index providers undertake a periodical review of the scrips that comprise the underlying index and may either drop or include new scrips. In such an event, the Fund will try to reallocate its portfolio but the available investment/reinvestment opportunity may not permit absolute mirroring immediately.

SEBI Regulations (if any) may impose restrictions on the investment and/or divestment activities of the Scheme Such restrictions are typically outside the control of the AMC and may cause or exacerbate the Tracking Error.

It will be the endeavor of the fund manager to keep the tracking error as low as possible. However, in case of events like, dividend received from underlying securities, rights issue from underlying securities,

and market volatility during rebalancing of the portfolio following the rebalancing of the underlying index, etc. or in abnormal market circumstances may result in tracking error. There can be no assurance or guarantee that the Scheme will achieve any particular level of tracking error relative to performance of the Index.

### **Risk associated with Lending of physical Gold**

#### **Market Trading Risks**

- Although Units of Scheme described in this Scheme Information Document are listed / to be listed on the Exchange, there can be no assurance that an active secondary market will be developed or be maintained.
- Trading in Units of the Scheme on the Exchange may be halted because of market conditions or for reasons that in view of the Exchange Authorities or SEBI, trading in Units of the Scheme is not advisable. In addition, trading in Units of the Scheme is subject to trading halts caused by extraordinary market volatility and pursuant to the Exchange and SEBI 'circuit filter' rules. There can be no assurance that the requirements of the Exchange necessary to maintain the listing of Units of the Scheme will continue to be met or will remain unchanged.
- Any changes in trading regulations by the Stock Exchange(s) or SEBI may affect the ability of market maker to arbitrage resulting into wider premium / discount to NAV. The Units of the Scheme may trade above or below their NAV. The NAV of the Scheme will fluctuate with changes in the market value of Scheme's holdings. The trading prices of Units of the Scheme will fluctuate in accordance with changes in their NAV as well as market supply and demand for the Units of the Scheme.
- The Units will be issued only in demat form through depositories. The records of the depository are final with respect to the number of Units available to the credit of Unit holder. Settlement of trades, repurchase of Units by the Mutual Fund during liquidity window depends upon the confirmations to be received from depository(ies) on which the Mutual Fund has no control.
- Governments, central banks and related institutions worldwide, own a significant portion of the aggregate world gold holdings. If one or more of these institutions decides to sell in amounts large enough to cause a decline in world gold prices, the price of Units of the Scheme will be adversely affected.
- The Scheme provides for the creation and redemption of Units in Creation Unit Size directly with the Fund and therefore, it is expected that large discounts or premiums to the NAV of the Units of the Scheme will not sustain due to arbitrage opportunity available.
- Conversion of underlying physical gold into the Units of the Scheme may attract capital gain tax depending on acquisition cost and holding period.

### **Risk Factors Associated with Investments in Exchange Traded Commodity Derivatives:**

**Commodity risks:** The Fund may invest in commodities markets and may therefore have investment exposure to the commodities markets and one or more sectors of the commodities markets, which may subject the Fund to greater volatility than investments in traditional securities, such as stocks and bonds.

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

Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of investment strategies depends upon the ability of the fund manager(s) to identify such opportunities which may always not be available. Identification and execution of the strategies to be pursued by the fund manager(s) involve uncertainty and decision of fund manager(s) may not always be profitable. No assurance can be given that the fund manager(s) will be able to identify or execute such strategies. Systemic risks which may be witnessed while trading in Indian Commodities Market are Liquidity risk, Price risk in terms of volatility, Exchange Risk and counterparty risks.

**Liquidity Risk:** While ETCDs that are to be listed on an exchange carry lower liquidity risk, the ability to sell these contracts is limited by the overall trading volume on the exchanges. The liquidity of the Schemes' investments is inherently restricted by trading volumes of the ETCD contracts in which it invests. Additionally, change in margin requirements or intervention by government agencies to reduce overall volatility in the underlying commodity could lead to adverse impact on the liquidity of the ETCD.

**Price risk:** ETCDs are leveraged instruments hence, a small price movement in the underlying security could have a large impact on their value. Also, the market for ETCDs is nascent in India hence, arbitrage can occur between the price of the physical commodity and the ETCD, due to a variety of reasons such as technical issues and volatile movement in the price of the physical good. This can result in mispricing and improper valuation of investment decisions as it can be difficult to ascertain the amount of the arbitrage.

**Settlement risk:** ETCDs can be settled either through the exchange or physically. The inability to sell ETCDs held in the Schemes' portfolio in the exchanges due to the extraneous factors may impact liquidity and would result in losses, at times, in case of adverse price movement. Wherein the underlying commodity is physically delivered in order to settle the derivative contract, such settlement could get impacted due to various issues, such as logistics, Government policy for trading in such commodities. If the Commodities futures position passes its last square off date or the 'Intention' is missed to be provided before the Delivery Intention period, the buyer or the seller will be allocated delivery of the commodity. Thus, there emerges a risk of holding goods in physical form at the warehouses. Though the commodity is inclusive of insurance cost, there is a small deductible in each claim which is not payable by the Insurance company.

### **Risks Associated with Debt & Money Market Instruments**

- **Price-Risk or Interest-Rate Risk:** Fixed income securities such as bonds, debentures and money market instruments run price-risk or interest-rate risk. Generally, when interest rates rise, prices of existing fixed income securities fall and when interest rates drop, such prices increase. The extent of fall or rise in the prices is a function of the existing coupon, days to maturity and the increase or decrease in the level of interest rates.
- **Credit Risk:** In simple terms this risk means that the issuer of a debenture/ bond or a money market instrument may default on interest payment or even in paying back the principal amount on maturity. Even where no default occurs, the price of a security may go down because the credit rating of an issuer goes down. It must, however, be noted that where the Scheme has invested in Government securities, there is no credit risk to that extent.
- **Liquidity or Marketability Risk:** This refers to the ease with which a security can be sold at or near to its valuation yield-to-maturity (YTM). The primary measure of liquidity risk is the spread between the bid price and the offer price quoted by a dealer. Liquidity risk is today characteristic of the Indian fixed income market.

- **Reinvestment Risk:** Investments in fixed income securities may carry reinvestment risk as interest rates prevailing on the interest or maturity due dates may differ from the original coupon of the bond. Consequently, the proceeds may get invested at a lower rate.
- **Pre-payment Risk:** Certain fixed income securities give an issuer the right to call back its securities before their maturity date, in periods of declining interest rates. The possibility of such prepayment may force the fund to reinvest the proceeds of such investments in securities offering lower yields, resulting in lower interest income for the fund.
- **Spread Risk:** In a floating rate security the coupon is expressed in terms of a spread or mark up over the benchmark rate. In the life of the security this spread may move adversely leading to loss in value of the portfolio. The yield of the underlying benchmark might not change, but the spread of the security over the underlying benchmark might increase leading to loss in value of the security.
- **Concentration Risk:** The Scheme portfolio may have higher exposure to a single sector, subject to maximum of 20% of net assets, depending upon availability of issuances in the market at the time of investment, resulting in higher concentration risk. Any change in government policy / businesses environment relevant to the sector may have an adverse impact on the portfolio.
- Different types of securities in which the scheme would invest as given in the SID carry different levels and types of risk. Accordingly the scheme's risk may increase or decrease depending upon its investment pattern. E.g. corporate bonds carry a higher amount of risk than Government securities. Further even among corporate bonds, bonds, which are AA rated, are comparatively more risky than bonds, which are AAA rated.

#### **Risk factors associated with processing of transaction through Stock Exchange Mechanism**

The trading mechanism introduced by the stock exchange(s) is configured to accept and process transactions for mutual fund units in both Physical and Demat Form. The allotment and/or redemption of Units through NSE and/or BSE or any other recognised stock exchange(s), on any Business Day will depend upon the modalities of processing viz. collection of application form, order processing/settlement, etc. upon which the Fund has no control. However, units of the Scheme can only be subscribed in demat mode. Moreover, transactions conducted through the stock exchange mechanism shall be governed by the operating guidelines and directives issued by respective recognized stock exchange(s).

#### **Risks associated with segregated portfolio**

- 1) Investor holding units of segregated portfolio may not be able to liquidate their holding till the time recovery of money from the issuer.
- 2) Security comprises of segregated portfolio may not realise any value.
- 3) Listing of units of segregated portfolio in recognised stock exchange does not necessarily guarantee their liquidity. There may not be active trading of units in the stock market. Further trading price of units on the stock market may be significantly lower than the prevailing NAV.

#### **Risks associated with investing in Tri-Party Repo through CCIL (TREPS)**

The mutual fund is a member of securities segment and Tri-party Repo trade settlement of the Clearing Corporation of India (CCIL). All transactions of the mutual fund in government securities and in Triparty Repo trades are settled centrally through the infrastructure and settlement systems provided by CCIL; thus, reducing the settlement and counterparty risks considerably for transactions in the said segments. CCIL maintains prefunded resources in all the clearing segments to cover potential losses arising from the default member. In

the event of a clearing member failing to honour his settlement obligations, the default Fund is utilized to complete the settlement. The sequence in which the above resources are used is known as the “Default Waterfall”. As per the waterfall mechanism, after the defaulter’s margins and the defaulter’s contribution to the default fund have been appropriated, CCIL’s contribution is used to meet the losses. Post utilization of CCIL’s contribution if there is a residual loss, it is appropriated from the default fund contributions of the non-defaulting members. Thus, the scheme is subject to risk of the initial margin and default fund contribution being invoked in the event of failure of any settlement obligations. In addition, the fund contribution is allowed to be used to meet the residual loss in case of default by the other clearing member (the defaulting member). However, it may be noted that a member shall have the right to submit resignation from the membership of the Security segment if it has taken a loss through replenishment of its contribution to the default fund for the segments and a loss threshold as notified have been reached. The maximum contribution of a member towards replenishment of its contribution to the default fund in the 7 days (30 days in case of securities segment) period immediately after the afore-mentioned loss threshold having been reached shall not exceed 5 times of its contribution to the Default Fund based on the last re-computation of the Default Fund or specified amount, whichever is lower. Further, it may be noted that, CCIL periodically prescribes a list of securities eligible for contributions as collateral by members. Presently, all Central Government securities and Treasury bills are accepted as collateral by CCIL. The risk factors may undergo change in case the CCIL notifies securities other than Government of India securities as eligible for contribution as collateral.

**Risk Associated while transacting through Email (Applicable only for large investors and market makers):**

The AMC allows investors for transacting in mutual fund units through email. This may involve certain risks which the investor should carefully consider. Investors should note that email-based instructions are inherently vulnerable to risks such as interception, unauthorised access, phishing, spoofing, failed delivery and unintended transmission and should ensure appropriate safeguards are in place when using such mode of transaction. The AMC does not accept any responsibility or liability for any loss, damages or inconvenience caused due to errors, delays, non - receipt or unauthorised access associated with transacting through email.

➤ **Risk mitigation strategies**

**Risks Associated with Debt & Money Market Instruments**

**Credit Risk** - The fund has a rigorous credit research process. There is a regulatory and internal cap on exposure to each issuer. This ensures a diversified portfolio and reduced credit risk in the portfolio.

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

**VII. Index methodology**

**Disclosure regarding the Index:**

**Index Universe:** Domestic Price of Physical Gold.

Performance comparisons for the Scheme will be made vis-à-vis the Benchmark. However, the Scheme’s performance may not be strictly comparable with the performance of the Benchmark, due to the inherent differences in the construction of the portfolio.

**Eligible Criteria & Methodology:** Not Applicable

**Rebalancing-** Not Applicable

**Index Service Provider -** Not Applicable

**Index Constituents and Impact Cost –** Not Applicable

**VIII. List of official points of acceptance:**

Please refer the AMC website at the following link for the list of official points of acceptance, collecting banker details etc.: <https://www.miraeassetmf.co.in/downloads/statutory-disclosure/other-disclosure/offer-documents-data>

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

Please refer the AMC website at the following link for details of penalties, pending litigation or proceedings: <https://www.miraeassetmf.co.in/downloads/statutory-disclosure/other-disclosure/offer-documents-data>

**X. Investor services**

Contact details for general service requests:

**Investors may contact any of the ISCs or the AMC by calling the investor line of the AMC at “1800 2090 777” or visit the website at [www.miraeassetmf.co.in](http://www.miraeassetmf.co.in) for complete details.**

Contact details for complaint resolution:

**Ms. Venuka Amla**

Mirae Asset Investment Managers (India) Pvt. Ltd.

606, 6th Floor, Windsor Bldg, Off CST Road, Kalina, Santacruz (E), Mumbai - 400 098.

Telephone Nos.: 6780 0300

e-mail: [customercare@miraeasset.com](mailto:customercare@miraeasset.com)

The AMC will have the discretion to change the Investor Relations' Officer depending on operational necessities and in the overall interest of the fund.

**XI. Portfolio Disclosure**

**• Monthly Portfolio Disclosures**

The portfolio of the Scheme shall be available in a user-friendly and downloadable format on the AMC website viz. <https://www.miraeassetmf.co.in/downloads/portfolio> and on the website of Association of Mutual Funds of India (AMFI) viz. [www.amfiindia.com](http://www.amfiindia.com) on or before 10<sup>th</sup> day from close of each month. In case of unit holders whose email addresses are registered with the Fund, the AMC shall send portfolio via email within 10 days from the end of each month. The AMC shall provide a physical copy of the statement of the Scheme portfolio, without charging any cost, on specific request received from a unitholder.

- **Portfolio Turnover Rate and Policy**

Portfolio Turnover Ratio of the scheme as on September 30, 2025: **0.09 times**

Portfolio Turnover measures the volume of trading that occurs in a Scheme's portfolio (gold in this scheme) during a given time period. The Scheme is an open-ended Exchange Traded Fund. It is therefore expected that there would be a number of subscriptions and redemptions on a daily basis through Stock Exchange(s) or with Mirae Asset Mutual Fund directly by Authorised Participants and Large Investors that may require purchase or sale of gold. In view of the nature of the Scheme, it is difficult to estimate with any reasonable measure of accuracy, the likely turnover in the portfolio.

## **XII. Detailed comparative table of the existing schemes of AMC**

The existing ETFs of Mirae Asset Mutual Fund are as below:

1. Mirae Asset Nifty 50 ETF
2. Mirae Asset Nifty Next 50 ETF
3. Mirae Asset Nifty Financial Services ETF
4. Mirae Asset Nifty India Manufacturing ETF
5. Mirae Asset Nifty Midcap 150 ETF
6. Mirae Asset Nifty 100 Low Volatility 30 ETF
7. Mirae Asset BSE Sensex ETF\* (Formerly Known as Mirae Asset S&P BSE Sensex ETF)
8. Mirae Asset Nifty 200 Alpha 30 ETF
9. Mirae Asset Nifty Smallcap 250 Momentum Quality 100 ETF
10. Mirae Asset Nifty MidSmallcap400 Momentum Quality 100 ETF
11. Mirae Asset Nifty500 Multicap 50:25:25 ETF
12. Mirae Asset Nifty India New Age Consumption ETF
13. Mirae Asset BSE 200 Equal Weight ETF
14. Mirae Asset BSE Select IPO ETF
15. Mirae Asset Nifty50 Equal Weight ETF
16. Mirae Asset Nifty India Internet ETF
17. Mirae Asset Nifty 100 ESG Sector Leaders ETF
18. Mirae Asset NYSE FANG + ETF
19. Mirae Asset S&P 500 TOP 50 ETF
20. Mirae Asset Hang Seng TECH ETF
21. Mirae Asset Nifty Bank ETF
22. Mirae Asset Nifty EV and New Age Automotive ETF
23. Mirae Asset Nifty PSU Bank ETF
24. Mirae Asset Nifty Metal ETF
25. Mirae Asset Silver ETF
26. Mirae Asset Nifty IT ETF
27. Mirae Asset Nifty 8-13 yr G-Sec ETF
28. Mirae Asset Nifty 1D Rate Liquid ETF - IDCW\*\* (Formerly Known as Mirae Asset Nifty 1D Rate Liquid ETF)
29. Mirae Asset Nifty 1D Rate Liquid ETF – Growth
30. Mirae Asset Nifty Energy ETF
31. Mirae Asset Nifty Small Cap 250 ETF

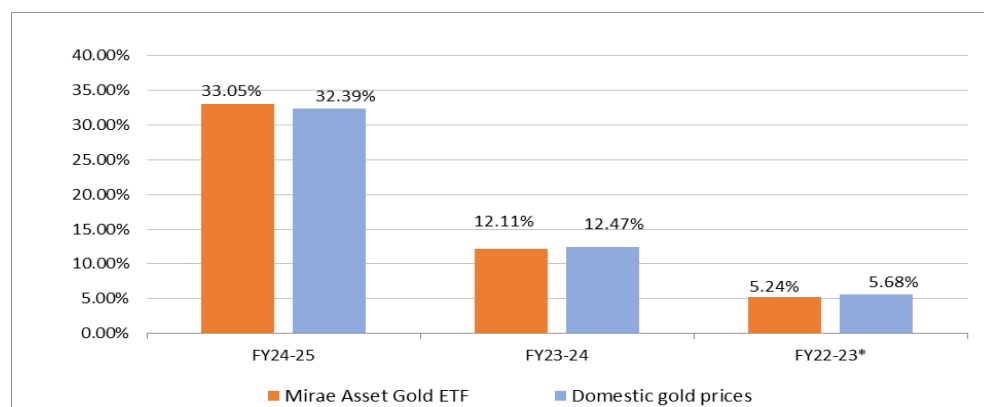
The table showing the differentiation of the Scheme with the existing ETFs of Mirae Asset Mutual Fund is available at: <https://www.miraeassetmf.co.in/downloads/statutory-disclosure/other-disclosure/offer-documents-data>

### XIII. Scheme performance

Particulars		
Compounded Annualised Growth Returns (CAGR)	Scheme returns (%)	Benchmark Returns (%)
Since Inception	29.96	31.30
Last 1 year	50.91	52.90
Last 3 years	NA	NA
Last 5 years	NA	NA
NAV as on 30/09/2025	112.0437	1,14,76,100.00

Since Inception date of the Scheme: February 20, 2023

#### Graph showing Absolute Return for Each Financial Year for the Last 3 years



\* from inception 20-Feb-23 to 31-Mar-23

**Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.**

As per the SEBI standards for performance reporting, the returns are calculated at allotment NAV. For this purpose the inception date is deemed to be the date of allotment. The calculations of returns shall assume reinvestment of all payouts at the then prevailing NAV. The absolute graph of is computed from the Date of Allotment/1st April, as the case maybe, to 31st March of the respective financial year.

#### ADDITIONAL SCHEME RELATED DISCLOSURES

- Scheme's portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors are available on functional website link: <https://www.miraeassetmf.co.in/downloads/statutory-disclosure/other-disclosure/offer-documents-data>

- ii. Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme in case of debt and equity ETFs/index funds through a functional website link that contains detailed description - <https://www.miraeassetmf.co.in/downloads/portfolio>
- iii. Functional website link for Portfolio Disclosure - <https://www.miraeassetmf.co.in/downloads/portfolio>

#### **XIV. Periodic Disclosures**

##### **a. Monthly Portfolio Disclosures**

The portfolio of the Scheme shall be available in a user-friendly and downloadable format on the AMC website viz. <https://www.miraeassetmf.co.in/downloads/portfolio> and on the website of Association of Mutual Funds of India (AMFI) viz. [www.amfiindia.com](http://www.amfiindia.com) on or before 10th day from close of each month. In case of unit holders whose email addresses are registered with the Fund, the AMC shall send portfolio via email within 10 days from the end of each month. The AMC shall provide a physical copy of the statement of the Scheme portfolio, without charging any cost, on specific request received from a unitholder.

##### **b. Annual Report**

Pursuant to Regulation 56 of SEBI (Mutual Funds) Regulations, 1996 read with Clause 5.4 of SEBI Master Circular dated June 27, 2024, the scheme wise annual report or abridged summary thereof will be hosted on the website of the Mirae Asset Mutual Fund viz. <https://www.miraeassetmf.co.in/downloads/statutory-disclosure/financials> and on the website of AMFI, not later than four months after the close of each financial year (31st March). The AMCs shall display the link prominently on the website of the Mirae Asset Mutual Fund viz. <https://www.miraeassetmf.co.in> and make the physical copies available to the unitholders, at their registered offices at all times. Unit holders whose e-mail addresses are not registered will have to specifically 'opt in' to receive physical copy of scheme wise annual report or abridged summary thereof. The unit holders may request for a physical copy of scheme annual reports at a price and the text of the relevant scheme by writing to the Mirae Asset Investment Managers (India) Pvt Ltd. / Investor Service Centre / Registrar & Transfer Agents. The Mutual Fund / AMC shall provide a physical copy of abridged report of the annual report, without charging any cost, on specific request received from a unit holder. An advertisement shall be published every year disclosing the hosting of the scheme wise annual report on website of Mirae Asset Mutual Fund and on the website of AMFI and the modes such as SMS, telephone, email or written request (letter) through which a unitholder can submit a request for a physical or electronic copy of the scheme wise annual report or abridged summary thereof. Such advertisement shall be published in the all India edition of at least two daily newspapers, one each in English and Hindi.

##### **c. Issuer / Group / Sector Disclosures:**

The AMC shall disclose the following on monthly basis on its website on <https://www.miraeassetmf.co.in/downloads/portfolio>:

- Name and exposure to top 7 issuers and stocks respectively as a percentage of NAV of the scheme
- Name and exposure to top 7 groups as a percentage of NAV of the scheme.
- Name and exposure to top 4 sectors as a percentage of NAV of the scheme.

Change in constituents of the index, if any, shall be disclosed on the AMC website on the day of change.

##### **d. Scheme Summary Document**

The AMC has provided on its website a standalone scheme document for all the Schemes which contains all the details of the Scheme viz. Scheme features, Fund Manager details, investment details, investment

objective, expense ratios, portfolio details, etc. Scheme summary document is uploaded on the websites of AMC viz. <https://www.miraeassetmf.co.in/downloads/statutory-disclosure/other-disclosure>, AMFI and stock exchanges in 3 data formats i.e. PDF, Spreadsheet and a machine readable format (either JSON or XML). The document shall be updated by the AMCs on a monthly basis or on changes in any of the specified fields, whichever is earlier.

**e. Risk-o-meter**

The Risk-o-meter shall have following six levels of risk:

1. Low Risk
2. Low to Moderate Risk
3. Moderate Risk
4. Moderately High Risk
5. High Risk and
6. Very High Risk

The evaluation of risk levels of a scheme shall be done in accordance with clause 17.4 of SEBI Master Circular dated June 27, 2024.

Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders. The risk-o-meter shall be evaluated on a monthly basis and the risk-o-meter along with portfolio disclosure shall be disclosed on the AMC website viz. <https://www.miraeassetmf.co.in/downloads/portfolio> as well as AMFI website within 10 days from the close of each month.

The AMC shall disclose the risk level of schemes as on March 31 of every year, along with number of times the risk level has changed over the year, on its website viz. <https://www.miraeassetmf.co.in/downloads/statutory-disclosure/other-disclosure> and AMFI website.

Further, in accordance with clause 5.16 of SEBI Master Circular dated June 27, 2024 the AMC shall disclose:

- a. risk-o-meter of the scheme wherever the performance of the scheme is disclosed;
- b. risk-o-meter of the scheme and benchmark wherever the performance of the scheme vis-à-vis that of the benchmark is disclosed.
- c. scheme risk-o-meter, name of benchmark and risk-o-meter of benchmark while disclosing portfolio of the scheme.

**XV. Scheme factsheet:** A weblink for scheme factsheet- <https://www.miraeassetmf.co.in/downloads/factsheet>

**XVI. Scheme specific disclosures:** Please refer Section ‘Scheme Specific Disclosures’ of this document;

**XVII. Who manages the scheme**

Sr. No.	Particulars	Details	Details
i.	Name	Mr. Ritesh Patel (Dedicated Fund Manager for Commodity Investments)	Mr. Akshay Udeshi (Co- Fund Manager)
ii.	Age	34 years	30 years

iii.	Qualification	Bachelors in financial market, CMT L-2 Candidate	MBA - Finance; B.E (Electronics)
iv.	Past experience	<p>Mr. Ritesh Patel has over 13 years of experience in Commodities market. Prior to joining Mirae Asset Investment Managers (India) Private Limited, Mr. Patel has worked with companies like Aditya Birla Money Ltd, IIFL Securities, Ventura Securities, Choice Broking Pvt. Ltd and Waves research.</p> <p>Others schemes managed by him:</p> <ol style="list-style-type: none"> <li>1. Mirae Asset Silver ETF</li> <li>2. Mirae Asset Nifty 50 ETF</li> <li>3. Mirae Asset BSE Sensex ETF</li> <li>4. Mirae Asset Nifty Financial Services ETF</li> <li>5. Mirae Asset Nifty Midcap 150 ETF</li> <li>6. Mirae Asset Nifty Next 50 ETF</li> <li>7. Mirae Asset Nifty IT ETF</li> <li>8. Mirae Asset Multi Asset Allocation Fund</li> <li>9. Mirae Asset Nifty500 Multicap 50:25:25 ETF</li> <li>10. Mirae Asset Nifty LargeMidcap 250 Index Fund</li> <li>11. Mirae Asset Nifty 50 Index Fund</li> <li>12. Mirae Asset Gold ETF Fund of Fund</li> <li>13. Mirae Asset Nifty Total Market Index Fund</li> <li>14. Mirae Asset Multi Factor Passive FOF</li> <li>15. Mirae Asset Gold Silver Passive FoF</li> <li>16. Mirae Asset Nifty Bank ETF</li> <li>17. Mirae Asset Nifty Smallcap 250 ETF</li> </ol>	<p>Mr. Akshay Udeshi has over 6 years of experience in the field of financial services. He has been associated with the AMC since June 2021. Prior to this assignment, Mr. Udeshi was associated with Reliance Retail Limited where he was involved in product development in the affordability space. He also has an experience with L&amp;T Financial Services where he was involved in product management of secured lending products.</p> <p>Others schemes managed/co-managed by him:</p> <ol style="list-style-type: none"> <li>1. Mirae Asset Silver ETF</li> <li>2. Mirae Asset Nifty 100 ESG Sector Leaders ETF</li> <li>3. Mirae Asset Nifty India Manufacturing ETF</li> <li>4. Mirae Asset Hang Seng TECH ETF Fund of Fund</li> <li>5. Mirae Asset Nifty 100 ESG Sector Leaders Fund of Fund</li> <li>6. Mirae Asset Nifty India Manufacturing ETF Fund of Fund</li> <li>7. Mirae Asset NYSE FANG + ETF Fund of Fund</li> <li>8. Mirae Asset S&amp;P 500 Top 50 ETF Fund of Fund</li> <li>9. Mirae Asset Nifty 200 Alpha 30 ETF</li> <li>10. Mirae Asset Nifty Smallcap 250 Momentum Quality 100 ETF</li> <li>11. Mirae Asset Nifty Smallcap 250 Momentum Quality 100 ETF Fund of Fund</li> <li>12. Mirae Asset Nifty MidSmallcap400 Momentum Quality 100 ETF</li> <li>13. Mirae Asset Nifty MidSmallcap400 Momentum Quality 100 ETF Fund of Fund</li> <li>14. Mirae Asset Nifty EV and New Age Automotive ETF</li> <li>15. Mirae Asset Nifty200 Alpha 30 ETF Fund of Fund</li> <li>16. Mirae Asset Nifty PSU Bank ETF</li> <li>17. Mirae Asset Nifty Metal ETF</li> <li>18. Mirae Asset Gold ETF Fund of Fund</li> </ol>

			19. Mirae Asset Nifty India New Age Consumption ETF 20. Mirae Asset Nifty India New Age Consumption ETF Fund of Fund 21. Mirae Asset BSE 200 Equal Weight ETF 22. Mirae Asset BSE 200 Equal Weight ETF Fund of Fund 23. Mirae Asset BSE Select IPO ETF 24. Mirae Asset BSE Select IPO ETF Fund of Fund 25. Mirae Asset Nifty50 Equal Weight ETF 26. Mirae Asset Nifty India Internet ETF 27. Mirae Asset 100 Low Volatility 30 ETF 28. Mirae Asset Energy ETF
v	Tenure for which the fund manager has been managing the scheme	2 year 7 months (Managing since February 20, 2023)	2 years and 1 month (managing since August 28, 2023)

#### **XVIII. What are the investment restrictions?**

The following investment limitations and other restrictions, inter alia, as contained in the Trust Deed and the Regulations apply to the Scheme:

- The corpus of the Scheme shall be invested only in gold or gold related instruments in accordance with its investment objective, except to the extent necessary to meet the liquidity requirements for honoring repurchases or redemptions, as disclosed in this Scheme Information Document.
- Every mutual fund shall buy and sell gold on the basis of deliveries and shall in all cases of purchases, take delivery of gold and in all cases of sale, deliver the gold: Provided further that a mutual fund may enter into derivatives transactions in a recognized stock exchange as and when permitted by SEBI, subject to the framework specified by SEBI.
- The Scheme shall invest in gold of 0.995 fineness and above.
- Participation in ETCDs shall be subject to the following investment limits:
  - a) The cumulative exposure to gold related instruments i.e. Gold Deposit Scheme (GDS) of banks, Gold Monetization Scheme (GMS) and ETCD having gold as the underlying shall not exceed 50% of net asset value of the scheme. However, within the 50% limit, the investment limit for GDS and GMS as part of gold related instrument shall not exceed 20% of net asset value of the scheme. The unutilized portion of the limit for GDS of banks and GMS can be utilized for ETCD having gold as the underlying.
  - b) The cumulative gross exposure through Gold and Gold instruments shall not exceed 100% of net asset value of the scheme.

- c) The scheme shall have net short positions in ETCDs on any particular good, considering its positions in physical goods as well as ETCDs, at any point of time.
- d) Before investing in ETCDs having gold as the underlying, mutual funds shall put in place a written policy with regard to such investment with due approval from the Board of the AMC and the Trustees. The policy shall be reviewed by the Board of AMC and Trustees at least once a year.
- Investment in unrated debt and money market instruments, other than government securities, treasury bills, derivative products such as Interest Rate Swaps (IRS), Interest Rate Futures (IRF), etc. shall be subject to the following:
  - a. Investments shall only be made in such instruments, including bills rediscounting, usance bills, etc., that are generally not rated and for which separate investment norms or limits are not provided in SEBI (Mutual Fund) Regulations, 1996 and various circulars issued thereunder.
  - b. Exposure in such instruments, shall not exceed 5% of the net assets of the scheme.
  - c. All such investments shall be made with the prior approval of the Board of AMC and the Board of trustees.
- A mutual fund scheme shall not invest more than 10% of its NAV in debt instruments comprising money market instruments and non-money market instruments issued by a single issuer which are rated not below investment grade by a credit rating agency authorized to carry out such activity under the Act. Such investment limit may be extended to 12% of the NAV of the scheme with the prior approval of the Board of Trustees and the Board of directors of the asset management company. Provided that such limit shall not be applicable for investments in Government Securities, treasury bills and TREPS. Provided further that investment within such limit can be made in mortgaged backed securitised debts which are rated not below investment grade by a credit rating agency registered with the Board.

Further, in accordance with Clause 12.8 of SEBI Master dated June 27, 2024, the Scheme shall not invest more than:

- a) 10% of its NAV in debt and money market securities rated AAA; or
- b) 8% of its NAV in debt and money market securities rated AA; or
- c) 6% of its NAV in debt and money market securities rated A and below issued by a single Issuer.

The above investment limits may be extended by up to 2% of the NAV of the scheme with prior approval of the Board of Trustees and Board of Directors of the AMC, subject to compliance with the overall 12% limit specified above.

Considering the nature of the scheme, investments in such instruments will be permitted upto 5% of its NAV.

- The Scheme shall not invest in unlisted debt instruments including commercial papers (CPs), other than (a) government securities, (b) other money market instruments and (c) derivative products such as Interest Rate Swaps (IRS), Interest Rate Futures (IRF), etc.

However, the scheme may invest in unlisted Non-Convertible debentures (NCDs) not exceeding 10% of the debt portfolio of the scheme subject to the condition that such unlisted NCDs have a simple structure (i.e. with fixed and uniform coupon, fixed maturity period, without any options, fully paid up upfront, without any credit enhancements or structured obligations) and are rated and secured with coupon payment frequency on monthly basis.

- The mutual fund shall not borrow except to meet temporary liquidity needs of the mutual funds for the purpose of repurchase, redemption of units or payment of interest or dividend to the unitholders. Provided that the

mutual fund shall not borrow more than 20 per cent of the net asset of the scheme and the duration of such a borrowing shall not exceed a period of six months.

- The Scheme may invest in another scheme under the same asset management company or any other mutual fund without charging any fees, provided that aggregate inter-scheme investment made by all schemes under the management or in schemes under the management of any other asset management company shall not exceed 5% of the NAV of the mutual fund.
- Inter scheme transfers of investments from one scheme to another scheme in the same Mutual Fund shall be allowed only if such transfers are done at the prevailing market price for quoted instruments on spot basis. Explanation –“Spot basis” shall have same meaning as specified by stock exchange for spot transactions. The securities so transferred shall be in conformity with the investment objective of the scheme to which such transfer has been made.

Pursuant to Clause 12.30 of SEBI Master Circular dated June 27, 2024, ISTs may be allowed in the following scenarios:

- i. for meeting liquidity requirement in a scheme in case of unanticipated redemption pressure
- ii. for Duration/ Issuer/ Sector/ Group rebalancing

No IST of a security shall be done, if there is negative news or rumors in the mainstream media or an alert is generated about the security, based on internal credit risk assessment. The Scheme shall comply with the guidelines for inter-scheme transfers as specified under clause 12.30 of SEBI Master Circular dated June 27, 2024.

- The Scheme shall get the securities purchased or transferred in the name of the mutual fund on account of the concerned scheme, wherever investments are intended to be of long-term nature.
- The scheme shall not make any investment in any fund of funds scheme.
- Save as otherwise expressly provided under SEBI (MF) Regulations, the Mutual Fund shall not advance any loans for any purpose.
- The Scheme shall not make any investment in: a) Any unlisted security of an associate or group company of the Sponsor; or b) Any security issued by way of private placement by an associate or group company of the sponsor; or c) The listed securities of group companies of the Sponsor which is in excess of 5% of the net assets.
- The Mutual Fund having an aggregate of securities which are worth Rs.10 crores or more, as on the latest balance sheet date, shall subject to such instructions as may be issued from time to time by SEBI, settle their transactions entered on or after January 15, 1998 only through dematerialized securities. Further, all transactions in government securities shall be in dematerialized form.
- Pending deployment of funds of a scheme in securities in terms of investment objectives of the scheme a mutual fund can invest the funds of the scheme in short term deposits of scheduled commercial banks. The investment in these deposits shall be in accordance with Clause 12.16.1.8 of SEBI Master Circular dated June 27, 2024.

Pursuant to Clause 12.16 of SEBI Master Circular dated June 27, 2024: -

i. Total investment of the Scheme in Short term deposit(s) of all the Scheduled Commercial Banks put together shall not exceed 15% of the net assets. However, this limit can be raised upto 20% of the net assets with prior approval of the trustees. Further, investments in Short Term Deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.

ii. "Short Term" for parking of funds by Mutual Funds shall be treated as a period not exceeding 91 days

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

iv. The Scheme shall not invest in short term deposit of a bank which has invested in that Scheme. AMC shall also ensure that the bank in which a scheme has Short term deposit do not invest in the said scheme until the scheme has Short term deposit with such bank.

The above conditions are not applicable to term deposits placed as margins for trading in cash and derivative market.

v. Asset Management Company (AMC) shall not be permitted to charge any investment management and advisory fees for parking of funds in short term deposits of scheduled commercial banks.

vi. The investments in short term deposits of scheduled commercial banks will be reported to the Trustees along with the reasons for the investment which, inter-alia, would include comparison with the interest rates offered by other scheduled commercial banks. Further, AMC shall ensure that the reasons for such investments are recorded in the manner prescribed in Clause 12.23 of SEBI Master Circular dated June 27, 2024.

- The Scheme will comply with SEBI regulations and any other regulations applicable to the investments of Funds from time to time. The Trustee may alter the above restrictions from time to time to the extent that changes in the regulations may allow. All investment restrictions shall be applicable at the time of making investment.

The Trustee may alter the above restrictions from time to time to the extent that changes in the Regulations may allow and as deemed fit in the general interest of the Unit Holders.

Apart from the investment restrictions prescribed under SEBI (MF) Regulations, the Fund does not follow any internal norms vis-a-vis limiting exposure to a particular scrip or sector etc.

## **XIX. Creation Unit Size**

exchanged for a basket of securities underlying the index called the "Portfolio Deposit" and a "Cash Component" or cash of equivalent value. The Portfolio Deposit and Cash Component are defined as follows:

**Portfolio Deposit:** Portfolio Deposit consists of pre-defined basket of securities that represent the underlying index and announced by AMC from time to time.

**Cash Component:** Cash component represents the difference between the applicable net asset value of a creation unit and the market value of the Portfolio deposit.

The Portfolio Deposit and Cash Component may change from time to time due to change in NAV and will be announced by the AMC on its website. The Creation Unit size for the scheme shall be 1,10,000 units. For

redemption of Units, it is vice versa i.e., fixed number of units of the Scheme and a cash component is exchanged for Portfolio Deposit. The Portfolio Deposit and the cash component will change from time to time as decided by AMC. The Creation Unit size may be changed by the AMC at their discretion and the notice of the same shall be published on website of Mutual Fund ([www.miraeassetmf.co.in](http://www.miraeassetmf.co.in)).

The Market Makers shall transact with the AMC only in multiples of creation unit size.

**XX. Where Will the Scheme Invest?**

The corpus of the Scheme shall be invested in accordance with the investment objective as follows:

Gold bullion - fineness (or purity) of 995 parts per 1,000 (99.5%) or higher confirming to London Bullion Market Association (LBMA) Good Delivery Standards. Investments in Gold bullion will be as per the limits specified in the asset allocation table as mentioned in Section II C Asset Allocation  
Investments in gold related instruments (including derivative instruments related to gold) will be made as and when SEBI permits mutual funds to invest in gold related instruments.

The Scheme also may engage in gold lending, and / or deposit gold with banks in return for fees as and when permitted by SEBI.

**Debt & Money Market Instruments:**

The Scheme will invest in debt and money market instruments. It retains the flexibility to invest across all the securities in the debt and money markets.

Debt securities and Money Market Instruments will include but will not be limited to:

- a. Securities created and issued by the Central and State Governments as may be permitted by RBI (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills).
- b. Securities guaranteed by the Central and State Governments (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills).
- c. Debt securities of domestic Government agencies and statutory bodies, which may or may not carry a Central/State Government guarantee.
- d. Corporate debt (of both public and private sector undertakings).
- e. “money market instruments” includes commercial papers, commercial bills, treasury bills, Government securities having an unexpired maturity up to 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; subject to regulatory approvals where applicable.
- f. Certificate of Deposits (CDs).
- g. Commercial Paper (CPs). A part of the net assets may be invested in the Collateralized Borrowing & Lending Obligations (CBLO) or in an alternative investment as may be provided by RBI to meet the liquidity requirements.
- h. The non-convertible part of convertible securities.

- i. Any other domestic fixed income securities as permitted by SEBI / RBI from time to time subject to necessary approvals from SEBI and RBI, if any.
- j. Any other instruments/securities, which in the opinion of the fund manager would suit the investment objective of the scheme subject to compliance with extant Regulations.

The Investment Manager will invest only in those debt securities that are rated investment grade by a domestic credit rating agency authorized to carry out such activity, such as CRISIL, ICRA, CARE, FITCH, etc. The securities may be acquired through Initial Public Offerings (IPOs), secondary market operations, private placement, rights offer or negotiated deals.

The Scheme shall not enter into any repurchase and reverse repurchase obligations in all securities held by it. The scheme does not intend to invest into any credit default swaps.

### Overview of Debt Markets in India

Indian fixed income market, one of the largest and most developed in South Asia, is well integrated with the global financial markets. Screen based order matching system developed by the Reserve Bank of India (RBI) for trading in government securities, straight through settlement system for the same, settlements guaranteed by the Clearing Corporation of India and innovative instruments like TREPS have contributed in reducing the settlement risk and increasing the confidence level of the market participants.

The RBI reviews the monetary policy six times a year giving the guidance to the market on direction of interest rate movement, liquidity and credit expansion. The central bank has been operating as an independent authority, formulating the policies to maintain price stability and adequate liquidity. Bonds are traded in dematerialized form. Credit rating agencies have been playing an important role in the market and are an important source of information to manage the credit risk.

Government (Central and State) is the largest issuer of debt in the market. Public sector enterprises, quasi government bodies and private sector companies are other issuers. Insurance companies, provident funds, banks, mutual funds, financial institutions, corporates and FPIs are major investors in the market. Government loans are available up to 40 years maturity. Variety of instruments available for investments including plain vanilla bonds, floating rate bonds, money market instruments, structured obligations and interest rate derivatives make it possible to manage the interest rate risk effectively.

Indicative levels of the instruments as on October 31, 2025 are as follows:

Instrument	Maturity	Tenure	Yield	Liquidity
TREPS / Repo	Short	Overnight	5.50	Very High
CP / CD / T Bills	Short	3 months CP*	6.65	High
		3 months CD	6.02	
		1 Year CP*	6.88	
		1 Year CD	6.45	
Central Government securities	Low High	to 10 years	6.53	Medium

Source: Bloomberg \*Data is for NBFC.

## **XXI. What are the Investment Strategies?**

Investments made from the net assets of the Scheme would be in accordance with the investment objective of the Scheme and the provisions of the SEBI (MF) Regulations. The AMC will strive to achieve the investment objective by way of a judicious portfolio mix comprising Gold (includes physical Gold and other Gold related instruments which may be permitted by Regulator from time to time) and instruments related to gold (including derivatives as and when permitted by SEBI), Debt Securities and Money Market Instruments. Investments in gold (includes physical Gold and other Gold related instruments which may be permitted by Regulator from time to time) would be primarily assessed with regard to its fineness. The AMC will endeavour to address the key risks associated with investments in Gold Bullion as under:

### **1. Quality and Purity Risk**

- Physical Gold purchased by the Scheme will be of fineness( or purity) of 995 parts per 1,000 (99.5%) or higher confirming to London Bullion Market Association (LBMA) Good Delivery Standards.
- Custodian will accept physical gold only if the gold is compliance with the Good Delivery norms as specified by LBMA.

### **2. Passive Investments**

The Scheme is a passively managed fund that shall be investing substantial portion of its assets in physical gold and tracking its performance as close as possible to the price of gold. Therefore, irrespective of decline / rise in prices of physical gold, The Scheme shall remain invested in gold and being a passively managed fund, no active calls based on outlook of gold prices will be taken by the Fund.

### **3. Custody risk**

There is a risk that part or all of the physical gold belonging to the Scheme could be lost, damaged or stolen. In order to ensure safety, the said gold will be stored with custodian in its vaults. Gold held by custodian is also insured.

### **4. Tracking Error**

Tracking error means the variance between daily returns of the underlying benchmark (gold in this case) and the NAV of the Scheme for any given period. NAV of the Scheme is dependent on valuation of gold. Gold has to be valued based on the formula prescribed by SEBI. NAV so computed may vary from the price of Gold in the domestic market.

Tracking error could be the result of a variety of factors including but not limited to:

- Delay in the purchase or sale of gold due to-
  - Illiquidity of gold,
  - Delay in realization of sale proceeds,
  - Creating a lot size to buy the required amount of gold
- The Scheme may buy or sell the gold at different points of time during the trading session at the then prevailing prices which may not correspond to its closing prices.
- The potential for trades to fail, which may result in the Scheme not having acquired gold at a price necessary to track the benchmark price.
- The holding of a cash position and accrued income prior to distribution of income and payment of accrued expenses.
- Disinvestments to meet redemptions, recurring expenses, dividend payouts etc.
- Execution of large buy / sell orders

- recurring expenses
- Realization of Unit holders' funds

Tracking error due to movement in prices of physical gold will impact the performance of the Scheme. However, the Scheme will endeavor to keep tracking error as low as possible by:

- Use of gold related derivative instruments, as and when allowed by SEBI Regulations
- Rebalancing of the portfolio.
- Setting off of incremental subscriptions against redemptions.

The tracking error i.e. the annualised standard deviation of the difference in daily returns between physical gold and the NAV of Gold ETF based on past one year rolling over data (For ETFs in existence for a period of less than one year, annualized standard deviation shall be calculated based on available data) shall not exceed 2%. In case of unavoidable circumstances in the nature of force majeure, which are beyond the control of the AMC, 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 same shall be disclosed on a daily basis on the websites of AMC and AMFI.

Along with the disclosure of tracking error, Gold ETF schemes shall also disclose the tracking difference i.e. the difference of returns between physical gold and the Gold ETF, on the website of the AMC on monthly basis for tenures 1 year, 3 year, 5 year, 10 year and since the date of allotment of units.

#### **Numerical illustration on Exchange Traded Commodity Derivatives (ETCDs):**

##### **I. Commodity Futures trade**

Trade date	20-Dec
Expiry	05-Feb
Current market price/ 10gms	39,000
Lot size in gms	1,000
Lot value / contract value	39,00,000
Margin	5%
Margin Value	1,95,000
Trade / position	Buy Commodity
Quantity	1 lot
Buy price per 10 gms	39,000
Sell trade date	25-Jan
Sell price per 10gms	39,500
Gain/Loss per 10gms	500
Gain/ Loss per Lot or contract value	50,000

##### **II. Commodity Options Trade**

Trade date	20-Dec
Contract Expiry	29-Jan

Corresponding futures contract	05-Feb
Current market price/ 10gms	39,000
Strike price	39,000
Call Options premium per 10gms	410
Trade / position	Buy strike 39000 CE
Quantity	1Kg
Buy price per 10gms	410
Sell trade date	25-Jan
Futures price on 25-Jan	39500
39000 strike CE price on 25-Jan	550
Gain/Loss per 10gms	140
Gain/Loss per contract value / Lot	14000

Subject to the Regulations and the applicable guidelines the Scheme may invest in the schemes of Mutual Funds. The investment strategy shall be in line with the asset allocation mentioned under “Section A: How will the Scheme Allocate its Assets?”, under Part II- Information about the Scheme”.

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

## XXII. Fundamental Attributes

Following are the Fundamental Attributes of the scheme, in terms of Clause 1.14 of SEBI Master Circular for Mutual Funds dated June 27, 2024:

### (i) Type of a scheme

Open ended – Exchange Traded Fund

An open-ended scheme replicating/tracking Domestic Price of Gold

**Investment Objective:** To generate returns that are in line with the performance of physical gold in domestic prices, subject to tracking error. The Scheme does not guarantee or assure any returns. There is no assurance that the investment objective of the Scheme will be achieved.

- **Main Objective** - Growth
- **Investment pattern**

**Asset allocation:**

Instruments	Indicative allocations (% of total assets)	
	Minimum	Maximum
Gold and gold related instruments*	95	100

Money market instruments including Tri Party REPO/ debt securities, Instruments and/or units of debt/liquid schemes of domestic Mutual Funds.	0	5
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\*includes physical Gold and other gold related instruments which may be permitted by Regulator from time to time. Exchange Traded Commodity Derivatives (ETCDs) having gold as the underlying shall be considered as ‘gold related instrument’ for Gold ETF. Further, “Gold Monetization Scheme” (GMS) of Banks shall be considered as ‘gold related instrument’

### **Rebalancing of deviation due to short term defensive consideration**

The Scheme, in general, will hold all the securities that constitute the underlying Index in the same proportion as the index. Expectation is that, over a period of time, the tracking error of the Scheme relative to the performance of the Underlying Index will be relatively low. The AMC would monitor the tracking error of the Scheme on an ongoing basis and would seek to minimize tracking error to the maximum extent possible. Under normal market circumstances such tracking error is not expected to exceed 2% p.a for daily 12 month rolling return. However, in case of events like, dividend received from underlying securities, and market volatility during rebalancing of the portfolio following the rebalancing of the Underlying Index, etc. or in abnormal market circumstances, the tracking error may exceed the above limits. Since the Scheme is an exchange traded fund, it will endeavor that at no point of time the Scheme will deviate from the index.

Subject to SEBI (MF) Regulations, the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentages can vary substantially depending upon the perception of the Investment Manager; the intention being at all times to seek to protect the interests of the Unit holders. As per Clause 1.14.1.2 of SEBI Master Circular dated June 27, 2024, such changes in the investment pattern will be for short term and for defensive consideration only.

The Scheme shall rebalance the portfolio in case of any deviation to the asset allocation. Such rebalancing shall be done within 7 days from the date of occurrence of deviation. Where the portfolio is not rebalanced within 7 Days, justification for the same including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee and reasons for the same shall be recorded in writing. The Investment committee shall then decide on the course of action. However, at all times the portfolio will adhere to the overall investment objectives of the Schemes.

### **(ii) Terms of Issue**

- Listing:**

The Units of the Scheme are listed on the Capital Market Segment of the NSE and BSE.

The AMC engages Market Makers for creating liquidity for the Units of the Scheme on the Stock Exchange(s) so that investors other than Market Makers and Large Investors are able to buy or redeem Units on the Stock Exchange(s) using the services of a stock broker.

The Mutual Fund may at its sole discretion list the Units of the Scheme on any other recognized Stock Exchange(s) at a later date.

The AMC/Trustee reserves the right to delist the Units of the Scheme from a particular stock exchange provided the Units are listed on at least one stock exchange.

An investor can buy/sell Units on a continuous basis on the NSE and BSE on which the Units are listed during the trading hours like any other publicly traded stock at prices which may be close to the NAV of the Scheme. The price of the Units in the market will depend on demand and supply at that point of time. There is no minimum investment, although Units are purchased in round lots of 1.

- **Redemption:** Redemption Price
- **Aggregate fees and expenses charged to the scheme:** For detailed fees and expenses charged to the scheme please refer to section- I Part - III 'C – Annual Scheme Recurring Expenses'.
- **Any safety net or guarantee provided:** There is no assurance OR guarantee of returns.

In accordance with Regulation 18(15A) of the SEBI (MF) Regulations and Clause 1.14.1.4 of SEBI Master Circular for Mutual Funds dated June 27, 2024 the Trustees shall ensure that no change in the fundamental attributes of the Scheme(s) and the Plan(s) / Option(s) thereunder or the trust or fee and expenses payable or any other change which would modify the Scheme(s) and the Plan(s) / Option(s) thereunder and affect the interests of Unitholders is carried out unless:

- SEBI has reviewed and provided its comments on the proposal
- A written communication about the proposed change is sent to each Unitholder and an advertisement is given in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated; and
- The Unitholders are given an option for a period of atleast 30 calendar days to exit at the prevailing Net Asset Value without any exit load.

## **SCHEME SPECIFIC DISCLOSURES**

### **I. Portfolio rebalancing**

#### **Rebalancing due to passive breach**

In accordance with Clause 3.6.7 of SEBI Master Circular dated June 27, 2024 in case of change in constituents of the index due to periodic review, the portfolio of the Scheme shall be rebalanced within 7 calendar days. Any transactions undertaken in the scheme portfolio in order to meet the redemption and subscription obligations shall be done while ensuring that post such transactions replication of the portfolio with the index is maintained at all points of time

In the event of involuntary corporate action, the Scheme shall dispose the security not forming part of the underlying index within 7 Days from the date of allotment/ listing.

#### **Rebalancing of deviation due to short term defensive consideration**

The Scheme, in general, will hold all the securities that constitute the underlying Index in the same proportion as the index. Expectation is that, over a period of time, the tracking error of the Scheme relative to the performance of the Underlying Index will be relatively low. The AMC would monitor the tracking error of the Scheme on an ongoing basis and would seek to minimize tracking error to the maximum extent possible. Under normal market circumstances such tracking error is not expected to exceed 2% p.a for daily 12 month rolling return. However, in case of events like, dividend received from underlying securities, and market volatility during rebalancing of the portfolio following the rebalancing of the Underlying Index, etc. or in abnormal market circumstances, the tracking error may exceed the above limits. Since the Scheme is an exchange traded fund, it will endeavor that at no point of time the Scheme will deviate from the index.

Subject to SEBI (MF) Regulations, the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentages can vary substantially depending upon the perception of the Investment Manager; the intention being at all times to seek to protect the interests of the Unit holders. As per Clause 1.14.1.2 of SEBI Master Circular dated June 27, 2024, such changes in the investment pattern will be for short term and for defensive consideration only.

The Scheme shall rebalance the portfolio in case of any deviation to the asset allocation. Such rebalancing shall be done within 7 days from the date of occurrence of deviation. Where the portfolio is not rebalanced within 7 Days, justification for the same including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee and reasons for the same shall be recorded in writing. The Investment committee shall then decide on the course of action. However, at all times the portfolio will adhere to the overall investment objectives of the Schemes.

## II. Disclosure w.r.t investments by key personnel and AMC directors including regulatory provisions

Aggregate investment in the Scheme by:

Sr. No.	Category of Persons	Net Value		
		Units	NAV per unit	Market Value
1	AMC's Board of Directors	0	0	0
2	Scheme's Fund Manager(s)	0	0	0
3	Other key managerial personnel	0	0	0

For detailed disclosure, kindly refer SAI.

## III. Investments of AMC in the Scheme

Investment of AMC in Mirae Asset Gold ETF as on September 30, 2025 is **NIL**

**The AMC shall not invest in any of the schemes unless full disclosure of its intention to invest has been made in the Scheme Information Document and that the AMC shall not be entitled to charge any fees on such investment.**

For detailed disclosure, kindly refer SAI.

## IV. Taxation

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

**Rates of tax and tax deducted at source (TDS) under the Act for Capital Gains from transfer of units of non-Equity Oriented Fund (other than Debt and Money Market Mutual Funds):**

Type of Capital Gain	Income Tax Rates		TDS Rates	
	Resident/ PIO/ NRI/ Other non FII non-	FII	Resident	NRI/OCBs/ FII & others

	<b>residents</b>			
<b>Short Term Capital Gain</b> (redemption before completing three years of holding for sale prior to 23 July 2024 and one/ two years of holding for sale on or after 23 July 2024)	Normal rates of tax applicable to the assessee	30%	Nil	30% for Non-resident other than corporates 40% (till 31 March 2024)/ 35% (from 1 April 2024) for non-residents corporates
<b>Long Term Capital Gain</b> (redemption after completing three years of holding for sale prior to 23 July 2024 and one/ two years of holding for sale on or after 23 July 2024)	For sale made prior to 23 July 2024 - 20%# For sale made on or after 23 July 2024 – 12.5%*	For sale made prior to 23 July 2024 – 10%* For sale made on or after 23 July 2024 – 10%*	Nil	10%/ 12.5%

#with indexation benefit (only where the Investments were made on or before 1<sup>st</sup> April, 2023 and sale prior to 23 July 2024)

\*without indexation benefit

+ Units acquired post 1 April 2023 and sold prior to 31 March 2025 would be considered as units sold of a Specified Mutual Fund (SMF) as mentioned below and hence, any gains arising on transfer of such units would be deemed to be short-term capital gains. However, with respect to units acquired prior to 1 April 2023, gains arising on transfer of such units would not be considered as units sold of a Specified Mutual Fund (SMF) as mentioned below and would continue to be governed by the normal provisions (i.e., long-term or short-term, depending upon period of holding) as mentioned in the table above.

++ As per the amended Finance Bill 2023, a Specified Mutual Fund (SMF) acquired on or after April 1, 2023, shall be deemed to be short-term capital asset and hence, the gains arising on such transfer will be regarded as short-term capital gains (STCG) irrespective of period of holding. SMF is a Mutual Fund holding less than 35% of its total investment in equity shares of domestic companies. Accordingly, such Mutual Funds holding less than 35% of its total investment in equity shares as well as Fund of Funds shall fall within the ambit of SMF and the gains arising on its transfer will be regarded as STCG and would be taxable at the rate of 15% (where transfer takes place before 23 July 2024) or 20% (where transfer takes place on or after 23 July 2024) (plus applicable surcharge and cess) and no indexation benefit will be available on transfer of such investments. However, effective 01 April 2025, the definition of ‘Specified Mutual Fund’ has been proposed to be amended as under:

- A mutual fund wherein more than 65% of total proceeds are invested in the debt and money market instruments; or
- Fund which invests 65% or more of its total proceeds in units of a fund referred in clause (a) above, calculated basis the annual average of the daily closing figures

As a result of the proposed amendment, mutual Funds investing in gold/ commodities, Equity Oriented Fund of Funds, Offshore Mutual Funds and certain other Mutual Funds (except Debt and Money Market Mutual Funds as mentioned above) which were earlier covered under the definition of Special Mutual Fund will now get excluded from the definition. Thus, for such mutual funds units sold on or after 1 April 2025, the provisions of specified mutual funds would not apply. However, capital gains on sale of Debt and Money Market Mutual Funds would continue to be deemed to be short-term capital gains.

**V. Associate Transactions:**

For detailed disclosure, kindly refer SAI.

**VI. Listing and transfer of units**

The Units of the Scheme shall be listed on the Capital Market Segment of the NSE and BSE.

The AMC engages Market Makers for creating liquidity for the Units of the Scheme on the Stock Exchange(s) so that investors other than Market Makers and Large Investors are able to buy or redeem Units on the Stock Exchange(s) using the services of a stock broker.

The Mutual Fund may at its sole discretion list the Units of the Scheme on any other recognized Stock Exchange(s) at a later date. The AMC/Trustee reserves the right to delist the Units of the Scheme from a particular stock exchange provided the Units are listed on at least one stock exchange.

An investor can buy/sell Units on a continuous basis on the NSE and BSE on which the Units are listed during the trading hours like any other publicly traded stock at prices which may be close to the NAV of the Scheme. The price of the Units in the market will depend on demand and supply at that point of time. There is no minimum investment, although Units are purchased in round lots of 1.

Units held in Demat form are transferable (subject to lock-in period, if any and subject to lien, if any marked on the units) in accordance with the provisions of SEBI (Depositories and Participants) Regulations, 2018, as may be amended from time to time. Transfer can be made only in favor of transferees who are capable of holding Units and having a Demat Account. The delivery instructions for transfer of Units will have to be lodged with the DP in requisite form as may be required from time to time and transfer will be affected in accordance with such rules / regulations as may be in force governing transfer of securities in dematerialized mode. Further, for the procedure of release of lien, the investors shall contact their respective Depository.

However, if a person becomes a holder of the Units consequent to operation of law or upon enforcement of a pledge, the Mutual Fund will, subject to production of satisfactory evidence, effect the transfer, if the transferee is otherwise eligible to hold the Units. Similarly, in cases of transfers taking place consequent to death, insolvency etc., the transferee's name will be recorded by the Mutual Fund subject to production of satisfactory evidence.

Please refer SAI for details on transmission, nomination, lien, pledge, duration of the Scheme and Mode of Holding.

**VII. Dematerialization of units**

The Units of the Scheme will be available only in dematerialized (electronic) form. Investors intending to invest in Units of the Scheme will be required to have a beneficiary account with a Depository Participant (DP) of NSDL/ CDSL and will be required to mention in the application form DP's Name, DP ID No. and Beneficiary Account No. with the DP at the time of purchasing Units directly from the fund in Creation Unit Size.

The Units of the Scheme will be issued, traded and settled compulsorily in dematerialized (electronic) form.

**VIII. Minimum Target amount**

Not Applicable

**IX. Maximum Amount to be raised (if any)**

Not Applicable.

**X. Dividend Policy (IDCW)**

Not Applicable

**XI. Allotment**

The AMC shall send an allotment confirmation specifying the units allotted by way of e-mail and/or SMS within 5 Business Days of receipt of valid application to the Unit holders registered e-mail address and/or mobile number.

As the units of the Scheme will be issued, traded and settled compulsorily in dematerialized (electronic) form, the statement of holding of the Unitholder i.e. beneficiary account holder will be sent by the respective DPs periodically.

**XII. Refund**

If application is rejected, full amount will be refunded in terms of applicable provisions of Master Circular dated June 27, 2024.

**XIII. Who can invest:**

This is an indicative list and investors shall consult their financial advisor to ascertain whether the scheme is suitable to their risk profile.

It should be noted that the **following entities can invest in the scheme:**

- Indian resident adult individuals, either singly or jointly (not exceeding three);
- Minor through parent / lawful guardian; (please see the note below)
- Companies, bodies corporate, public sector undertakings, association of persons or bodies of individuals and societies registered under the Societies Registration Act, 1860;
- Partnership Firms constituted under the Partnership Act, 1932;
- Limited Liability Partnerships (LLP);
- A Hindu Undivided Family (HUF) through its Karta;
- Banking Company as defined under the Banking Regulation Act, 1949;
- Banks (including Co-operative Banks and Regional Rural Banks) and Financial Institutions;
- Public Financial Institution as defined under the Companies Act, 1956;
- Insurance Company registered with the Insurance Regulatory and Development Authority (IRDA);
- Non-Resident Indians (NRIs) / Persons of Indian Origin (PIO) on full repatriation basis or on non-repatriation basis;
- Foreign Portfolio Investors (FPI) (including overseas ETFs, Fund of Funds) registered with SEBI on repatriation basis;
- Mutual Funds/ Alternative Investment Funds registered with SEBI
- Army, Air Force, Navy and other para-military funds and eligible institutions;
- Scientific and Industrial Research Organizations;

- Provident / Pension / Gratuity and such other Funds as and when permitted to invest;
- International Multilateral Agencies approved by the Government of India / RBI; and
- The Trustee, AMC or Sponsor or their associates (if eligible and permitted under prevailing laws).
- A Mutual Fund through its schemes if permitted by the regulatory authorities.
- Special Purpose Vehicles (SPVs) approved by appropriate authority (subject to RBI approval).
- Religious and Charitable Trusts, Wakfs or endowments of private trusts (subject to receipt of necessary approvals as required) and Private Trusts authorized to invest in mutual fund schemes under their trust deeds;
- Qualified Foreign Investors subject to the conditions prescribed by SEBI, RBI, Income Tax authorities and the AMC, from time to time on repatriation basis.
- Such other individuals/institutions/body corporate etc., as may be decided by the AMC from time to time, so long as wherever applicable they are in conformity with SEBI Regulations/RBI, etc.

**Note: 1.**

Minor Unit Holder on becoming major may inform the Registrar about attaining majority and provide his specimen signature duly authenticated by his banker as well as his details of bank account and a certified true copy of the PAN card as mentioned under the paragraph “Anti Money Laundering and Know Your Customer” to enable the Registrar to update their records and allow him to operate the Account in his own right.

**Note 2. Applicants under Power of Attorney:**

An applicant willing to transact through a power of attorney must lodge the photocopy of the Power of Attorney (PoA) attested by a Notary Public or the original PoA (which will be returned after verification) within 30 Days of submitting the Application Form / Transaction Slip at a Designated Collection Centre. Applications are liable to be rejected if the power of attorney is not submitted within the aforesaid period.

**XIV. Who cannot invest**

It should be noted that the **following entities cannot invest in the scheme:**

- Any individual who is a foreign national or any other entity that is not an Indian resident under the Foreign Exchange Management Act, 1999, except where registered with SEBI as a FPI. However, there is no restriction on a foreign national from acquiring Indian securities provided such foreign national meets the residency tests as laid down by Foreign Exchange Management Act, 1999.
- Overseas Corporate Bodies (OCBs) shall not be allowed to invest in the Scheme. These would be firms and societies which are held directly or indirectly but ultimately to the extent of at least 60% by NRIs and trusts in which at least 60% of the beneficial interest is similarly held irrevocably by such persons (OCBs.)
- Non-Resident Indians residing in the Financial Action Task Force (FATF) Non-Compliant Countries and Territories (NCCTs)
- “U.S. Person” under the U.S. Securities Act of 1933 and corporations or other entities organized under the laws of U.S.
- Residents of Canada or any Canadian jurisdiction under the applicable securities laws.
- The Fund reserves the right to include / exclude new / existing categories of investors to invest in the Scheme from time to time, subject to SEBI Regulations and other prevailing statutory regulations, if any.

Subject to the Regulations, any application for subscription of Units may be accepted or rejected if found incomplete or due to unavailability of underlying securities, etc. For example, the Trustee may reject any application for the Purchase of Units if the application is invalid or incomplete or if, in its opinion, increasing the size of any or all of the Scheme's Unit capital is not in the general interest of the Unit Holders, or if the Trustee for any other reason does not believe that it would be in the best interest of the Scheme or its Unit Holders to accept such an application.

The AMC / Trustee may need to obtain from the investor verification of identity or such other details relating to a subscription for Units as may be required under any applicable law, which may result in delay in processing the application.

**XV. The policy regarding reissue of repurchased units, including the maximum extent, the manner of reissue, the entity (the scheme or the AMC) involved in the same.**

All units can be reissued without any limit by the Scheme.

**XVI. Restrictions, if any, on the right to freely retain or dispose of units being offered.**

As the units of the Scheme are mandatorily to be held in demat mode, the same are freely transferable. Further, the unit holders will have to approach their DP for transfer, transmission, pledge related requests etc. which shall be done by the DP in accordance with the procedural requirements laid down by the Depositories, viz. NSDL/ CDSL and/or in accordance with the provisions laid under the Depositories Act, 1996 and the Regulations thereunder.

**RIGHT TO RESTRICT REDEMPTION AND / OR SUSPEND REDEMPTION OF THE UNITS:**

The fund shall at its sole discretion reserves the right to restrict Redemption (including switch-out) of the Units (including Plan/Option) of the scheme(s) of the fund on the occurrence of the below mentioned event for a period not exceeding ten (10) working days in any ninety (90) days period. The restriction on the Redemption (including switch-out) shall be applicable where the Redemption (including switch-out) request is for a value above Rs. 2,00,000/- (Rupees Two Lakhs). Further, no restriction shall be applicable for the Redemption/switch-out request upto Rs. 2,00,000/- (Rupees Two Lakhs). Further, in case of redemption request beyond Rs. 2,00,000/- (Rupees Two Lakhs), no restriction shall be applicable for first Rs. 2,00,000/- (Rupees Two Lakhs).

The Trustee / AMC reserves the right to restrict Redemption or suspend Redemption of the Units in the Scheme of the Fund on account of circumstances leading to a systemic crisis or event(s) that severely constrict market liquidity or the efficient functioning of the markets. A list of such circumstances under which the restriction on Redemption or suspension of Redemption of the Units in the Scheme of the Fund may be imposed are as follows:

- Liquidity issues: when market at large becomes illiquid affecting almost all securities rather than any issuer specific security.
- Market failures, exchange closures - when markets are affected by unexpected events which impact the functioning of exchanges or the regular course of transactions. Such unexpected events could also be related to political, economic, military, monetary or other emergencies
- Operational issues - when exceptional circumstances are caused by force majeure, unpredictable operational problems and technical failures (e.g. a black out).
- If so directed by SEBI

It is clarified that since the occurrence of the abovementioned eventualities have the ability to impact the overall market and liquidity situation, the same may result in exceptionally large number of Redemption requests being made and in such a situation the indicative timelines (i.e. within 3-4 Business Days) mentioned by the Fund in the scheme offering documents, for processing of requests for Redemption may not be applicable.

**Right to Limit Subscription:**

In the interest of the investors and in order to protect the portfolio from market volatility, the Trustees reserve the right to limit or discontinue subscriptions under the Scheme for a specified period of time or till further notice.

**XVII. Cut off timing for subscriptions/ redemptions/ switches:**

This is the time before which your application (complete in all respects) should reach the official points of acceptance.

**In case of Purchase / Redemption directly with Mutual Fund (By Market Makers and Large Investors):**

**DIRECTLY FROM THE FUND**

Direct transaction with AMCs shall be facilitated for investors only for transactions above a specified threshold. In this regard, to begin with any order placed for redemption or subscription directly with the AMC must be of greater than INR 25 Cr. The aforesaid threshold shall not be applicable for Market Makers.

All direct transactions in units of ETFs by Market Makers or other eligible investors (as mentioned above) with AMCs shall be at intra-day NAV based on the actual execution price of the underlying portfolio.

The requirement of “cut-off” timing shall not be applicable for direct transaction with AMCs in ETFs by Market Makers and other eligible investors.

**For Redemption of units directly with the Mutual Fund (other than Market Makers and Large Investors):**

Investors can directly approach the AMC for redemption of units of ETF, for transaction of upto INR 25 Cr. without any exit load, in case of the following scenarios:

- i. Traded price (closing price) of the ETF units is at discount of more than 1% to the day end NAV for 7 continuous trading days, or
- ii. No quotes for such ETFs are available on stock exchange(s) for 3 consecutive trading days, or
- iii. Total bid size on the exchange is less than half of creation units size daily, averaged over a period of 7 consecutive trading days.

In case of the above scenarios, applications received from investors for redemption up to 3.00 p.m. on any trading day, shall be processed by the AMC at the closing NAV of the day.

Such instances shall be tracked by the AMC on an ongoing basis and in case any of the above mentioned scenario arises, the same shall be disclosed on the website of the Mutual Fund.

**Settlement of Purchase/Sale of Units of the Scheme on NSE/ BSE**

Buying/Selling of Units of the Scheme on NSE/ BSE is just like buying/selling any other normal listed security. If an investor has bought Units, an investor has to pay the purchase amount to the broker/sub-broker such that the amount paid is realised before the funds pay-in day of the settlement cycle on the Stock Exchange(s). If an investor has sold Units, an investor has to deliver the Units to the broker/sub-broker before the securities pay- in day of the settlement cycle on the Stock Exchange(s). The Units (in the case of Units bought) and the funds (in the case of Units sold) are paid out to the broker on the pay-out day of the settlement cycle on the Stock Exchange(s). The Stock Exchange(s) regulations stipulate that the trading member should pay the money or Units to the investor within 24 hours of the pay-out.

If an investor has bought Units, he should give standing instructions for ‘Delivery-In’ to his /her/its DP for accepting Units in his/her/its beneficiary account. An investor should give the details of his/her beneficiary account and the DP-ID of his/her/its DP to his/ her/its trading member. The trading member will transfer the Units directly to his/her/ its beneficiary account on receipt of the same from NSE’s/ BSE’s Clearing Corporation.

An investor who has sold Units should instruct his/her/its Depository Participant (DP) to give ‘Delivery Out’ instructions to transfer the Units from his/her/its beneficiary account to the Pool Account of his/her/its trading member through whom he/she/it have sold the Units. The details of the Pool A/C (CM-BP-ID) of his/her trading member to which the Units are to be transferred, Unit quantity etc. should be mentioned in the Delivery Out instructions given by him/her to the DP. The instructions should be given well before the prescribed securities pay-in day. SEBI has advised that the Delivery Out instructions should be given at least 24 hours prior to the cut-off time for the prescribed securities pay-in to avoid any rejection of instructions due to data entry errors, network problems, etc.

**XVIII. Minimum balance to be maintained and consequences of non-maintenance**

There is no requirement of minimum balance.

**XIX. Accounts Statements**

The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form).

A Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds 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 12th of the succeeding month who have opted for e-CAS and on or before 15th day of the succeeding month to investors who have opted for delivery via physical mode.

Half-yearly CAS shall be issued at the end of every six months (i.e. September/ March) on or before 18th day of succeeding month who have opted for e-CAS and on or before 21st day of the succeeding month to investors who have opted for delivery via physical mode, to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable.

For further details, refer SAI.

**XX. Dividend/ IDCW**

Not Applicable

**XXI. Redemption**

The redemption or repurchase proceeds shall be dispatched to the unitholders within three working days from the date of redemption or repurchase.

For list of exceptional circumstances refer para 14.1.3 of SEBI Master Circular for Mutual Funds dated June 27, 2024.

### **Non-Resident Investors**

For NRIs, Redemption proceeds will be remitted depending upon the source of investment as follows:

#### **(i) Repatriation basis**

When Units have been purchased through remittance in foreign exchange from abroad or by cheque / draft issued from proceeds of the Unit Holder's FCNR deposit or from funds held in the Unit Holder's Non-Resident (External) account kept in India, the proceeds can also be sent to his Indian address for crediting to his NRE/FCNR/non-resident (Ordinary) account, if desired by the Unit Holder.

#### **(ii) Non-Repatriation basis**

When Units have been purchased from funds held in the Unit Holder's non-resident (Ordinary) account, the proceeds will be sent to the Unit Holder's Indian address for crediting to the Unit Holder's non-resident (Ordinary) account.

For FPIs, the designated branch of the authorized dealer may allow remittance of net sale / maturity proceeds (after payment of taxes) or credit the amount to the Foreign Currency account or Non-resident Rupee account of the FPI maintained in accordance with the approval granted to it by the RBI. The Fund will not be liable for any delays or for any loss on account of any exchange fluctuations, while converting the rupee amount in foreign exchange in the case of transactions with NRIs/FPIs. The Fund may make other arrangements for effecting payment of redemption proceeds in future.

The normal processing time may not be applicable in situations where necessary details are not provided by investors/Unit holders. The AMC will not be responsible for any loss arising out of fraudulent encashment of cheques and/or any delay/loss in transit

For further details, refer SAI.

### **XXII. Bank Mandate**

It is mandatory for every applicant to provide the name of the bank, branch, address, account type and number as per SEBI requirements and any Application Form without these details will be treated as incomplete. Such incomplete applications will be rejected. The Registrar / AMC may ask the investor to provide a blank cancelled cheque or its photocopy for the purpose of verifying the bank account number.

### **XXIII. Delay in payment of redemption/ repurchase proceeds/dividend**

The Asset Management Company shall be liable to pay interest to the unitholders at such rate as may be specified by SEBI for the period of such delay (presently @15% per annum) in case the redemption proceeds are not made within 3 working Days from the date of receipt of a valid redemption request.

For further details, please refer SAI.

### **XXIV. Unclaimed Redemption and Income Distribution cum Capital Withdrawal Amount**

As per the Clause 14.3 of SEBI Master Circular dated June 27, 2024, the unclaimed Redemption and dividend amounts shall be deployed by the Fund in call money market or money market instruments and in a separate plan of Liquid scheme / Money Market Mutual Fund scheme floated by Mutual Funds specifically for deployment of the unclaimed amounts. The investment management fee charged by the AMC for managing such unclaimed amounts shall not exceed 50 basis points. The AMCs shall not be permitted to charge any exit load in this plan.

Provided that such schemes where the unclaimed redemption and IDCW amounts are deployed shall be only those Overnight scheme/ Liquid scheme / Money Market Mutual Fund schemes which are placed in A-1 cell (Relatively Low Interest Rate Risk and Relatively Low Credit Risk) of Potential Risk Class matrix.

The investors who claim these amounts during a period of three years from the due date shall be paid at the prevailing NAV. After a period of three years, this amount can be transferred to a pool account and the investors can claim the said amounts at the NAV prevailing at the end of the third year. In terms of the circular, the onus is on the AMC to make a continuous effort to remind investors through letters to take their unclaimed amounts.

As per SEBI Letter dated January 22, 2025, unclaimed redemption and dividend amounts are to be transferred by the Asset Management Company (AMC) to the Unclaimed Dividend and Redemption Scheme (UDRS) after a period of 90 days and no later than 105 days from the date of issuance of the instruments. The AMC shall maintain separate schemes or plans for unclaimed IDCW and redemption amounts pending for less than three years and for more than three years. Upon completion of the initial three-year period, such units shall be transferred to UDRS within 10 business days of the subsequent month. Furthermore, income accrued on these unclaimed amounts beyond three years will be transferred on a monthly basis (on or before the 10th calendar day of the following month) to the Investor Education and Protection Fund as specified by SEBI.

The website of Mirae Asset Mutual Fund also provides information on the process of claiming the unclaimed amount and the necessary forms / documents required for the same.

The details of such unclaimed amounts are also disclosed in the annual report sent to the Unit Holders.

Important Note: All applicants must provide a bank name, bank account number, branch address, and account type in the Application Form.

For further details, please refer SAI.

## **XXV. Disclosure w.r.t investment by minors**

- Payment for investment by any mode shall be accepted from the bank account of the minor, parent or legal guardian of the minor, or from a joint account of the minor with parent or legal guardian.
- Irrespective of the source of payment for subscription, all redemption proceeds shall be credited only in the verified account of the minor i.e. the account the minor may hold with the parent/ legal guardian after completing all KYC formalities.
- The AMC will send an intimation to Unit holders advising the minor (on attaining majority) to submit an application form along with prescribed documents to change the status of the account from 'minor' to 'major'.
- All transactions / standing instructions / systematic transactions etc. will be suspended i.e. the Folio will be frozen for operation by the guardian from the date of beneficiary child completing 18 years of age, till the status of the minor is changed to major. Upon the minor attaining the status of major, the minor in whose name the investment was made, shall be required to provide all the KYC details, updated bank account details including cancelled original cheque leaf of the new bank account.
- No investments (lumpsum/SIP/ switch in/ STP in etc.) in the scheme would be allowed once the minor attains majority i.e. 18 years of age.

For further details, please refer SAI.

## **XXVI. Principles of incentive structure for market makers (for ETFs)**

The incentive structure shall be based on the performance of the Market Maker. It shall have recourse to factors such as trading volumes, bid-ask spread in units of ETFs and such other information as may be required to formalize performance-based incentive structure or a fixed monthly compensation at the discretion of the AMC and is to be decided between the AMC and the Market Maker. The incentives, if any, shall be charged to the respective scheme within the maximum permissible limit of TER. A transparent incentive structure for the Market Makers shall be put in place, and the incentives shall, *inter alia*, be linked to performance of the Market Makers in terms of generating liquidity in units of ETFs.