



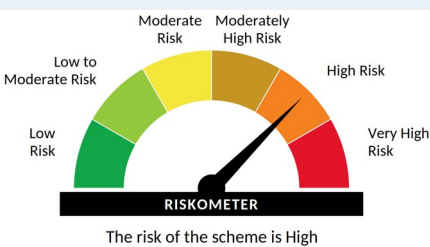
SCHEME INFORMATION DOCUMENT

SECTION I

Monarch Gold Passive Fund of Funds (Consolidated Std. Obs. 1)

(An open-ended fund of funds scheme investing in units of Gold Exchange Traded Funds (Gold ETFs))

The face value of the Units is Rs. 10/- per unit

This product is suitable for investors who are seeking*	Scheme Risk-o-meter (Consolidated Std. Obs. 3)	Benchmark Risk-o-meter (Domestic Price of Physical Gold)
- Long term capital appreciation - Returns that correspond to the performance of the underlying Gold ETFs, subject to tracking error		
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.		

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

Offer for face value of ₹10/- per unit during New Fund Offer and at continuous offer for units at NAV based prices after reopening.

New Fund Offer opens on: _____

New Fund Offer closes on: _____

Minimum duration of the NFO will be 3 working days and will not be kept open for more than 15 calendar days. Any changes in the NFO dates will be announced through an addendum uploaded on the AMC website: www.monarchamc.in

Scheme re-opens for continuous sale and repurchase within five Business Days from the date of allotment.

Name of Mutual Fund	Monarch Mutual Fund (MNMF)
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Name of Asset Management Company (AMC)	Monarch Network Asset Management Private Limited (AMC) CIN: U66301MH2025PTC455601
Name of Trustee Company	Monarch Network Trustee Private Limited (Trustee) CIN: U66190MH2025PTC457977
Address	Registered Office: 901/902, Atlanta Centre, Sonawala Road, Opposite Udyog Bhavan, Goregaon East, Mumbai – 400063. Corporate Office: 804, Naman Centre, G-Block, Plot No. C-31 & C-32, Bandra Kurla Complex, Bandra (East), Mumbai – 400051.
Website	www.monarchamc.in
Name of the Sponsor	Monarch Network Capital Limited

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

The Scheme Information Document sets forth concisely the information about the scheme that a prospective investor ought to know before investing. Before investing, investors should also ascertain about any further changes to this Scheme Information Document after the date of this Document from the Mutual Fund / Investor Service Centers / Website / Distributors or Brokers.

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

SAI is incorporated by reference (is legally a part of the Scheme Information Document). For a free copy of the current SAI, please contact your nearest Investor Service Centre or log on to our website.

The Scheme Information Document (Section I and II) should be read in conjunction with the SAI and not in isolation.

This SID is dated_____.

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PART I: HIGHLIGHTS/SUMMARY OF THE SCHEME

Sr. No.	Title	Description
I.	Name of the scheme	Monarch Gold Passive Fund of Funds
II.	Category of the Scheme	Commodity based FOF (Domestic)
III.	Scheme type	An open-ended fund of funds scheme investing in units of Gold Exchange Traded Funds (Gold ETFs)
IV.	Scheme code (Consolidated Std. Obs. 7)	To be disclosed at the time of final SID filing
V.	Investment objective	The objective of this scheme is to generate returns by investing in units of Gold ETFs. However, the performance of the scheme may differ from that of the underlying gold ETFs due to tracking error of the underlying exchange traded funds. (Consolidated Std. Obs. 5) There is no assurance that the investment objective of the Scheme will be achieved.
VI.	Liquidity/listing details	Liquidity: The Scheme will re-open for continuous sale and repurchase not later than five Business Days from the date of allotment, and Units can thereafter be subscribed and redeemed on every Business Day at NAV based prices. The redemption or repurchase proceeds shall be transferred to unitholders within three working days from the date of redemption or repurchase. In exceptional situations specified by AMFI vide its letter no. AMFI/35P/MEM-COR/74/2022-23 dated January 16, 2023, the proceeds shall be transferred within the additional timelines specified therein. Where the proceeds are not transferred within the applicable timeline, interest at 15% per annum, or such other rate as may be prescribed by SEBI, shall be paid by the AMC for the period of delay. Listing: The Units of the Scheme are not proposed to be listed on any stock exchange. The Trustee reserves the right to list the Units on one or more stock exchanges at a later date.
VII.	Benchmark (Total Return Index) (Consolidated Std. Obs. 25)	Domestic Price of Physical Gold The performance of the Scheme will be benchmarked against the Domestic Price of Physical Gold, based on the valuation norms prescribed under Chapter 10 of the SEBI Master Circular for Mutual Funds dated March 20, 2026 ("SEBI Master Circular"), read with paragraph 4.2.6 thereof. Rationale for adoption of benchmark: The Scheme invests predominantly in units of Gold ETFs, which in turn invest in physical gold. The benchmark is therefore the most suitable basis for comparing the performance of the Scheme. The Trustee reserves the right to change the benchmark for measuring the performance of the Scheme, subject to the SEBI (MF) Regulations and the guidelines and directives issued by SEBI from time to time.
VIII.	NAV disclosure	Disclosure timings: The NAV shall be calculated on all Business Days and disclosed on the website of the AMC (https://monarchamc.in/nav-and-idcw) and on the AMFI website (www.amfiindia.com) by 10.00 a.m. on the following Business Day (T+1), being the timeline applicable to fund of funds schemes under paragraph 9.3.4 of the

Sr. No.	Title	Description																
		SEBI Master Circular. The first NAV shall be calculated and disclosed not later than five Business Days from the date of allotment. In terms of paragraph 9.3.5, the NAV is disclosed on the basis of the value of the underlying Gold ETFs as on the T day. Any delay in disclosure beyond the prescribed timeline shall be explained in writing to AMFI. If the NAVs are not available before the commencement of Business Hours on the following day, the Mutual Fund shall issue a press release giving the reasons and explaining when the NAVs would be published.																
IX.	Applicable timelines	Dispatch of redemption proceeds: Within three working days from the date of redemption or repurchase, subject to the additional timelines for exceptional situations specified by AMFI vide its letter dated January 16, 2023. Dispatch of IDCW: Within seven working days from the record date, in terms of paragraph 12.4 of the SEBI Master Circular. In case of delay, the AMC shall pay interest at 15% per annum.																
X.	Plans and Options Plans/Options and sub options under the Scheme	Plans: • Regular Plan – for investors who purchase / subscribe Units through a Distributor (AMFI Registered Distributor / ARN Holder). • Direct Plan – for investors who purchase / subscribe Units directly with the Fund, i.e. not routed through a Distributor. Options under each Plan: • Growth Option • Income Distribution cum Capital Withdrawal (IDCW) Option, with the following facilities: (i) Payout of Income Distribution cum Capital Withdrawal Option; and (ii) Reinvestment of Income Distribution cum Capital Withdrawal Option Default Option: Growth Option. Where the investor selects the IDCW Option but does not indicate the facility, the Units will be allotted under the Reinvestment of IDCW facility. Growth Option: All income earned and realised profit in respect of a Unit issued under this Option will remain invested until repurchase and will be reflected in the NAV. IDCW Option: IDCW amounts can be distributed out of investors’ capital (Equalisation Reserve), which is part of the sale price that represents realised gains. Declaration of IDCW is at the discretion of the Trustee, subject to availability of distributable surplus. Where the IDCW payable under the Payout facility is equal to or less than Rs. 500/-, it will be compulsorily reinvested in the same Option of the respective Plan. The Plans under the Scheme will have a common portfolio. The AMC reserves the right to introduce further Options as and when deemed fit. Treatment of applications under Direct / Regular Plan: Investors subscribing under the Direct Plan should indicate “Direct Plan” against the Scheme name and mention “Direct” in the ARN column of the application form. Applications will be treated as follows: <table><tr><th>Scenario</th><th>Broker Code mentioned by the investor</th><th>Plan mentioned by the investor</th><th>Default Plan to be captured</th></tr><tr><td>1</td><td>Not mentioned</td><td>Not mentioned</td><td>Direct Plan</td></tr><tr><td>2</td><td>Not mentioned</td><td>Direct</td><td>Direct Plan</td></tr><tr><td>3</td><td>Not mentioned</td><td>Regular</td><td>Direct Plan</td></tr></table>	Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured	1	Not mentioned	Not mentioned	Direct Plan	2	Not mentioned	Direct	Direct Plan	3	Not mentioned	Regular	Direct Plan
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		<table><tr><td>4</td><td>Mentioned</td><td>Direct</td><td>Direct Plan</td></tr><tr><td>5</td><td>Direct</td><td>Not mentioned</td><td>Direct Plan</td></tr><tr><td>6</td><td>Direct</td><td>Regular</td><td>Direct Plan</td></tr><tr><td>7</td><td>Mentioned</td><td>Regular</td><td>Regular Plan</td></tr><tr><td>8</td><td>Mentioned</td><td>Not mentioned</td><td>Regular Plan</td></tr></table> In cases of wrong / incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor / distributor. In case the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application without any exit load. Transactions received under Regular Plan with an invalid ARN (i.e. where the ARN has expired, is cancelled / terminated or suspended, the ARN holder is deceased or debarred by SEBI, the ARN is not present in the AMFI database or is not empanelled with the AMC, or the distributor has not complied with the nomenclature requirement under the SEBI (Investment Advisers) Regulations) shall be processed under Direct Plan, in accordance with AMFI Best Practice Guidelines Circular No. 135/BP/111/2023-24 dated February 2, 2024. Where only the EUIN is invalid or missing, the transaction shall be processed under Regular Plan and 30 days shall be allowed for its rectification. For detailed disclosure on default plans and options, kindly refer SAI.	4	Mentioned	Direct	Direct Plan	5	Direct	Not mentioned	Direct Plan	6	Direct	Regular	Direct Plan	7	Mentioned	Regular	Regular Plan	8	Mentioned	Not mentioned	Regular Plan
4	Mentioned	Direct	Direct Plan																			
5	Direct	Not mentioned	Direct Plan																			
6	Direct	Regular	Direct Plan																			
7	Mentioned	Regular	Regular Plan																			
8	Mentioned	Not mentioned	Regular Plan																			
XI.	Load Structure	Entry Load: Not Applicable. In terms of paragraph 11.7.1 of the SEBI Master Circular, there shall be no entry load for all mutual fund schemes. (Consolidated Std. Obs. 47) Exit Load: 0.50% of the applicable NAV if redeemed or switched out on or before 30 days from the date of allotment. - Nil if redeemed or switched out after 30 days from the date of allotment. In terms of paragraph 11.7.3 of the SEBI Master Circular, no exit load shall be charged on bonus units, units allotted on reinvestment of IDCW, and switches from Regular Plan to Direct Plan or vice-versa under the Scheme. No load shall be charged for switches between Options of the same Plan. For systematic transactions such as SIP and STP, the exit load prevailing on the date of registration / enrolment shall be levied. The exit load charged (net of GST) shall be credited to the Scheme. While determining the price of Units, the Mutual Fund shall ensure that the repurchase price is not lower than 97% of the NAV. The Trustee / AMC reserves the right to modify the load structure, subject to the maximum limits prescribed under the SEBI (MF) Regulations. Any imposition or enhancement of load shall apply only to prospective investments, and no distinction among unitholders shall be made on the basis of the amount of subscription. On any change in load structure, the AMC shall: (i) issue an addendum and display it on www.monarchamc.in; (ii) attach the addendum to the SID and KIM and circulate it to distributors; (iii) display the change as a notice at all Investor Service Centers and distributor offices; and (iv) disclose the change in the acknowledgement slip / statement of account issued after the change. For the prevailing load structure, investors may refer to www.monarchamc.in, call the toll-free number 1800 203 7186, or contact their distributor.																				

Sr. No.	Title	Description																												
XII.	Minimum Application Amount/switch in	During NFO: Rs. 100/- and in multiples of Re. 1/- thereafter. On continuous basis: • Lumpsum: Rs. 100/- and in multiples of Re. 1/- thereafter. • Systematic Investment Plan (SIP): In case the SIP date is not specified or in case of ambiguity, the SIP transaction will be processed on 7th of every month in which application for SIP registration was received and if the end date is not specified, SIP will continue till it receives termination notice from the investor. In case, the date fixed happens to be a holiday / non-business day, the same shall be effected on the next business day. No Post-Dated cheques would be accepted for SIP. <table><tr><th>SIP Frequency</th><th>Minimum Instalment Amount</th><th>Number of Instalments</th><th>Choice of Day/Date</th></tr><tr><td>Daily</td><td>Rs. 100/- and multiple of Re. 1/- thereafter</td><td>1 month (30 days)</td><td>-</td></tr><tr><td>Weekly</td><td>Rs. 100/- and multiple of Re. 1/- thereafter</td><td>Minimum – 12 Maximum – No Limit</td><td>Any day of the week from Monday to Friday</td></tr><tr><td>Fortnightly</td><td>Rs. 100/- and multiple of Re. 1/- thereafter</td><td>Minimum – 12 Maximum – No Limit</td><td>1st & 14th, 7th & 21st and 14th & 28th</td></tr><tr><td>Monthly</td><td>Rs. 100/- and multiple of Re. 1/- thereafter</td><td>Minimum – 12 Maximum – No Limit</td><td>Any day of the month except 29th, 30th or 31st</td></tr><tr><td>Quarterly</td><td>Rs. 300/- and multiple of Re. 1/- thereafter</td><td>Minimum – 4 Maximum – No Limit</td><td>Any day of the month for each quarter (i.e. January, April, July, October)</td></tr><tr><td>Annual</td><td>Rs. 1,200/- and multiple of Re. 1/- thereafter</td><td>Minimum – 1 Maximum – No Limit</td><td>Any day or date of his/her preference</td></tr></table> • Manzil SIP: Minimum 0.1 gram of gold per instalment. Under Manzil SIP, the instalment is specified in grams of gold and converted into a rupee amount on the basis of the closing spot price of gold on the sixth day prior (T-6) to the instalment date. For complete terms and conditions, please refer to “Special product / facility available during the NFO and on ongoing basis” below. Note: The minimum application amount shall not apply to mandatory investments made by Designated Employees of the AMC in terms of paragraph 7.14 of the SEBI Master Circular.	SIP Frequency	Minimum Instalment Amount	Number of Instalments	Choice of Day/Date	Daily	Rs. 100/- and multiple of Re. 1/- thereafter	1 month (30 days)	-	Weekly	Rs. 100/- and multiple of Re. 1/- thereafter	Minimum – 12 Maximum – No Limit	Any day of the week from Monday to Friday	Fortnightly	Rs. 100/- and multiple of Re. 1/- thereafter	Minimum – 12 Maximum – No Limit	1st & 14th, 7th & 21st and 14th & 28th	Monthly	Rs. 100/- and multiple of Re. 1/- thereafter	Minimum – 12 Maximum – No Limit	Any day of the month except 29th, 30th or 31st	Quarterly	Rs. 300/- and multiple of Re. 1/- thereafter	Minimum – 4 Maximum – No Limit	Any day of the month for each quarter (i.e. January, April, July, October)	Annual	Rs. 1,200/- and multiple of Re. 1/- thereafter	Minimum – 1 Maximum – No Limit	Any day or date of his/her preference
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Annual	Rs. 1,200/- and multiple of Re. 1/- thereafter	Minimum – 1 Maximum – No Limit	Any day or date of his/her preference																											
XIII.	Minimum Additional Purchase Amount	On continuous basis: Rs. 100/- and in multiples of Re. 1/- thereafter.																												
XIV.	Minimum Redemption/switch out amount	The minimum redemption amount for all plans will be Rs.500/- or account balance, whichever is lower. Where the investor specifies both the number of Units and the amount, the number of Units shall be considered for redemption. Where neither is specified, the redemption request will be rejected. Where the Units or amount																												

Sr. No.	Title	Description
		specified exceed the balance in the folio, the entire balance of Units will be redeemed. Note: The minimum redemption amount shall not apply to mandatory investments made by Designated Employees of the AMC in terms of paragraph 7.14 of the SEBI Master Circular.
XV.	New Fund Offer Period This is the period during which a new scheme sells its units to the investors. (Consolidated Std. Obs. 34)	NFO opens on: _____ NFO closes on: _____ In terms of paragraph 1.7.1 of the SEBI Master Circular, the NFO shall remain open for a minimum of 3 working days and not more than 15 calendar days. Any change in the NFO dates will be announced through an addendum uploaded on the AMC website.
XVI.	New Fund Offer Price: This is the price per unit that the investors have to pay to invest during the NFO.	Rs. 10/- per unit.
XVII.	Segregated portfolio/side pocketing disclosure (Consolidated Std. Obs. 53)	The AMC may create a segregated portfolio of debt and money market instruments held by the Scheme in case of a credit event / actual default, in accordance with paragraph 5.5 of the SEBI Master Circular. For details, kindly refer SAI.
XVIII.	Swing pricing disclosure (Consolidated Std. Obs. 54)	Not Applicable
XIX.	Stock lending/ short selling	The Scheme shall not engage in stock lending or short selling. For details, kindly refer SAI.
XX.	How to Apply and other details (Consolidated Std. Obs. 35)	Application forms and the Key Information Memorandum (KIM) may be obtained from the Official Points of Acceptance (OPAs) / Investor Service Centres (ISCs) of the AMC and the Registrar, from distributors, or downloaded from www.monarchamc.in . Investors may also transact online through www.monarchamc.in . Investors should mandatorily use the standard application / transaction forms; transactions received in non-standard forms are liable to be rejected. PAN, KYC compliance, bank account details and nomination (or a declaration for opting out of nomination) are mandatory. Payment in cash, outstation cheques and stock invests will not be accepted. For detailed disclosure, kindly refer SAI. Applications, complete in all respects, may be submitted at the OPAs / ISCs of the AMC, the registered and corporate offices of the AMC and the offices of the Registrar, KFin Technologies Limited, during business hours on business days, or through the electronic / online modes listed under "Special product / facility" below. List of official points of acceptance: www.monarchamc.in . Details of the Registrar and collecting bankers are provided in Section II, Part III, Clause H – List of Official Points of Acceptance. Investors are required to note that it is mandatory to mention their bank account numbers in their applications / requests for redemption.

Sr. No.	Title	Description
		(Consolidated Std. Obs. 61) For detailed disclosure, kindly refer SAI.
XXI.	Investor services	Contact for general service requests and complaint resolution: Ms. Nayana Parab, Investor Relations Officer, Monarch Network Asset Management Private Limited, 804, Naman Centre, 8th Floor, G-Block, Plot No. C-31 & C-32, Bandra Kurla Complex, Bandra (East), Mumbai – 400051. Tel: +91 22 6542 1300; Email: customercare@monarchamc.in Toll-free number: 1800 203 7186 (Monday to Friday, 9 a.m. to 6 p.m.). Grievance redressal: https://monarchamc.in/grievance-redressal Investors may also approach the Chief Compliance Officer / CEO of the AMC, whose contact details are displayed at each office of the AMC. Grievances relating to transactions through the stock exchange mechanism should be taken up with the stock broker, the investor grievance cell of the stock exchange or the distributor. Unresolved complaints may be escalated to SEBI through SCORES (https://scores.sebi.gov.in/) and thereafter to the Online Dispute Resolution portal (https://smartodr.in/).
XXII.	Specific attribute of the scheme (such as lock in, duration in case of target maturity scheme/close ended schemes) (as applicable)	This is an open-ended scheme. Hence, the same is not applicable.
XXIII.	Special product / facility available during the NFO and on ongoing basis	The following special products / facilities are available on an ongoing basis: • Systematic Investment Plan (SIP) • Manzil SIP • Systematic Transfer Plan (STP) • Systematic Withdrawal Plan (SWP) • Switching option • Online facility through www.monarchamc.in • Transactions through stock exchange platforms (MFSS / NMF II of NSE and BSE StAR MF of BSE) • Transactions through electronic modes • MF Central as an Official Point of Acceptance of Transactions (OPAT) Manzil SIP – terms and conditions: • Manzil SIP is a Systematic Investment Plan facility offered under the Scheme under which an investor may register an SIP by specifying the investment amount in terms of grams of gold. The grams specified by the investor will be converted into a rupee amount for investment in the Scheme. • The facility is available to individual investors other than minors. • The minimum quantity to be specified for each instalment shall be 0.1 grams of gold. • The gold price considered for calculation of the instalment amount shall be based on the closing spot price available on the sixth day prior (T-6) to the instalment date. • Manzil SIP is available only under the Monthly and Annual frequencies. • The facility is available only under the Growth Option of the Scheme. • The facility is not available for transactions in demat mode. • Top up facility, multiple SIP registration and SIP modification are not available under the facility.

Sr. No.	Title	Description
		- All other terms and conditions applicable to the SIP facility, including those for redemptions, remain unchanged. - The AMC / Trustee reserves the right to change or modify the terms and conditions of the facility or to withdraw the facility. For further details of the above special products / facilities, kindly refer SAI.
XXIV.	Weblink	The Total Expense Ratio (TER): www.monarchamc.in For Scheme Factsheet: www.monarchamc.in
XXV.	Requirement of minimum investors in the scheme	In accordance with clause 7.19 of the SEBI Master Circular for Mutual Funds dated March 20, 2026, the Scheme shall have a minimum of 20 investors and no single investor shall account for more than 25% of the corpus of the Scheme. Please refer to Section II, Part II, Clause G – Other Scheme Specific Disclosures for the detailed provisions.

DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY

It is confirmed that:

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

For Monarch Network Asset Management Private Limited (Investment Manager of Monarch Mutual Fund)

Sd/-

Name: Jignesh Modi

Designation: Chief Compliance Officer

Date: September 21, 2026 **Place:** Mumbai

PART II. INFORMATION ABOUT THE SCHEME

A. HOW WILL THE SCHEME ALLOCATE ITS ASSETS

The Scheme is a fund of funds scheme that invests in units of Gold ETFs, which in turn invest in physical gold and track the domestic price of physical gold. Under normal circumstances, the asset allocation of the Scheme shall be as follows:

Instruments	Indicative Allocation (% of total assets)	
	Minimum	Maximum
Units of Gold ETFs	95%	100%
Units of liquid / debt schemes, debt and money market instruments#	0%	5%

#In terms of clause 5(b) of the Sixth Schedule of the SEBI (MF) Regulations, investments other than in units of mutual fund schemes shall be made only to the extent of funds required for meeting liquidity requirements for repurchases or redemptions. **(Consolidated Std. Obs. 21)**

Investments for liquidity purposes: In terms of paragraph 5.6.1 of the SEBI Master Circular, investments in debt and money market instruments made for the purpose of meeting liquidity requirements shall be made only in liquid assets, i.e. cash, Government Securities, Treasury Bills and repo (including TREPS) on Government Securities / Treasury Bills, besides units of liquid / debt schemes of mutual funds. Accordingly, notwithstanding anything stated elsewhere in this SID, the Scheme shall not invest in any other debt or money market instrument, including commercial papers, certificates of deposit, call / notice money and corporate debt securities. **(Consolidated Std. Obs. 13)**

List of underlying securities in which the Scheme may invest:

- Units of Gold ETFs
- Units of liquid / debt schemes of mutual funds
- Government Securities, Treasury Bills and Tri-party Repo (TREPS) / repo on Government Securities and Treasury Bills

The Scheme may invest in Mirae Asset Gold ETF, Tata Gold ETF, Angel One Gold ETF, Zerodha Gold ETF, or any other Gold ETF having a similar investment objective, strategy and asset allocation, as may be decided by the Fund Manager from time to time, subject to the expense ratio limits under Regulation 66(7)(b)(ii) and Regulation 66(8) of the SEBI (MF) Regulations.

Gold ETFs will be selected on the basis of parameters such as trading volume, liquidity, bid-ask spread and TER, individually or in combination. Units of the underlying Gold ETFs may be bought or sold on the stock exchange or directly from the underlying scheme in creation unit size.

In terms of paragraph 13.18.1 of the SEBI Master Circular, the cumulative gross exposure through units of Gold ETFs, units of liquid / debt schemes, debt and money market instruments and such other securities / assets as may be permitted by SEBI shall not exceed 100% of the net assets of the Scheme. Cash and cash equivalents with residual maturity of less than 91 days, including T-Bills, Government Securities and repo on Government Securities, shall not be considered for this purpose, in terms of paragraph 13.18.6(a) of the SEBI Master Circular read with SEBI letter to AMFI dated November 03, 2021. **(Consolidated Std. Obs. 14 and 17)**

Pending deployment of funds, the Scheme may park funds in short term deposits of scheduled commercial banks, subject to paragraph 13.7 of the SEBI Master Circular and clause 8 of the Sixth Schedule of the SEBI (MF) Regulations.

Indicative table of exposure: (Consolidated Std. Obs. 18)

Sl. No.	Type of Instrument	Percentage of exposure	Circular references*
1.	Units of Gold ETFs	Up to 100% of net assets	Clause 5 of Sixth Schedule, SEBI (MF) Regulations
2.	Units of liquid / debt schemes of mutual funds	Up to 5% of net assets	Clause 5 of Sixth Schedule, SEBI (MF) Regulations
3.	Securities lending	Nil	-
4.	Short selling	Nil	-
5.	Derivatives (equity or debt)	Nil	-
6.	Securitised debt	Nil	-
7.	Overseas securities	Nil	-
8.	REITs and InvITs	Nil	-
9.	Debt instruments with special features (AT1 / AT2 bonds)	Nil	-
10.	Debt instruments with Structured Obligations / Credit Enhancements	Nil	-
11.	Unlisted debt instruments	Nil	-
12.	Unrated debt and money market instruments (other than G-Secs, T-Bills and other money market instruments)	Nil	-
13.	Bespoke or complex debt products	Nil	-
14.	Inter-scheme transfers	Nil	-
15.	Repo / reverse repo in corporate debt securities	Nil	-
16.	Credit Default Swaps	Nil	-

*SEBI circular / regulatory references, wherever applicable, in support of the exposure limits.

Portfolio rebalancing due to passive breach: (Consolidated Std. Obs. 22)

In terms of paragraph 3.11 of the SEBI Master Circular, in the event of deviation from the mandated asset allocation or prudential limits due to passive breaches (occurrences not arising out of omission or commission of the AMC), the portfolio shall be rebalanced within 30 business days. If not rebalanced within this period, justification in writing, including details of efforts taken to rebalance, shall be placed before the Investment Committee of the AMC, which may extend the timeline by up to 60 business days from the completion of the mandated period. If the portfolio is not rebalanced within the mandated plus extended timelines, the AMC shall (i) not launch any new scheme till the portfolio is rebalanced; and (ii) not levy exit load, if any, on investors exiting the Scheme. The AMC shall also comply with the reporting and disclosure requirements under paragraph 3.11.4.

Rebalancing due to short term defensive considerations: (Consolidated Std. Obs. 23 and 24)

In terms of paragraph 1.9.1(b) of the SEBI Master Circular, the asset allocation may be altered for a short term period on defensive considerations, keeping in view market conditions, applicable regulations and political and economic factors, with the intention of protecting the interests of unitholders. In such cases, the Fund Manager shall rebalance the portfolio within 30 calendar days from the date of deviation.

Timelines for deployment of funds collected in the NFO:

In terms of paragraph 7.24 of the SEBI Master Circular, the AMC shall deploy the funds garnered in the NFO within 30 business days from the date of allotment of units. In an exceptional case, reasons in writing, including details of efforts taken, shall be placed before the Investment Committee, which may extend the timeline by 30 business days after examining the root cause; the extension shall not ordinarily be granted where the assets are liquid and readily available. If the funds are not deployed within the mandated plus extended timelines, the AMC shall (i) not receive fresh flows in the Scheme till the funds are deployed; (ii) not levy exit load, if any, on investors exiting the Scheme after 60 business days of non-compliance; (iii) inform all NFO investors of the option to exit without exit load, via email, SMS or similar mode; and (iv) report the deviation to the Trustees at each stage.

B. WHERE WILL THE SCHEME INVEST (CONSOLIDATED STD. OBS. 29)

Subject to the SEBI (MF) Regulations, the asset allocation set out in Clause A above and other applicable laws, the corpus of the Scheme may be invested in any (but not exclusively) of the following:

- **Units of Gold ETFs:** The Scheme may buy or sell units of the underlying Gold ETFs on the stock exchange or directly from the underlying scheme in creation unit size by way of cash.
- **Units of liquid / debt schemes of mutual funds.**
- **Liquid assets:** Government Securities and Treasury Bills, and Tri-party Repo (TREPS) and repo on Government Securities and Treasury Bills, for meeting liquidity requirements for repurchases or redemptions, in terms of paragraph 5.6.1 of the SEBI Master Circular.
- **Short term deposits of scheduled commercial banks,** pending deployment, subject to paragraph 13.7 of the SEBI Master Circular.
- Any other instruments as may be permitted by RBI / SEBI from time to time, subject to the investment restrictions set out in this SID.

The Scheme shall not invest in unlisted debt instruments, bespoke or complex debt products, securities with special features, or unrated debt and money market instruments (other than Government securities, treasury bills and other money market instruments), and shall not undertake inter-scheme transfers or short selling. The investment restrictions are set out in Section II, Part II, Clause B.

C. WHAT ARE THE INVESTMENT STRATEGIES (CONSOLIDATED STD. OBS. 27 AND 28)

The Scheme will invest 95% to 100% of its total assets in units of Gold ETFs and up to 5% in units of liquid / debt schemes and debt and money market instruments for meeting liquidity requirements. The Scheme will actively choose the Gold ETFs in which it invests, and decide the allocation among them, on the basis of factors such as trading volume, liquidity, bid-ask spread and TER, individually or in combination, subject to the expense ratio limits under Regulations 66(7)(b)(ii) and 66(8) of the SEBI (MF) Regulations. Units may be acquired on the stock exchange or directly from the underlying schemes in creation unit size.

Risk control: Risk is an inherent part of the investment function. Investments will be made in line with the investment objective of the Scheme and the SEBI (MF) Regulations. The AMC uses the MFund Plus order management system as its front office system, which incorporates the regulatory investment restrictions and supports portfolio analytics and risk measures for identifying, measuring and acting upon risk.

Tracking error: Tracking error is the standard deviation of the difference between the daily returns of the underlying schemes and the NAV of the Scheme. It may arise from the fees and expenses of the Scheme, halts in trading due to circuit filters, cash balances arising from subscriptions and redemptions, delays in receipt of cash flows, non-availability of units of the underlying schemes or their temporary closure for subscription, lack of liquidity on the stock exchange, and rounding off of the quantity of units.

Portfolio turnover: Please refer to Clause H – Additional Scheme Related Disclosures below.

D. HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE?

Domestic Price of Physical Gold

The performance of the Scheme will be benchmarked against the Domestic Price of Physical Gold, based on the valuation norms prescribed under Chapter 10 of the SEBI Master Circular for Mutual Funds dated March 20, 2026 ("SEBI Master Circular"), read with paragraph 4.2.6 thereof.

Rationale for adoption of benchmark:

The Scheme invests predominantly in units of Gold ETFs, which in turn invest in physical gold. The benchmark is therefore the most suitable basis for comparing the performance of the Scheme.

The Trustee reserves the right to change the benchmark for measuring the performance of the Scheme, subject to the SEBI (MF) Regulations and the guidelines and directives issued by SEBI from time to time.

E. WHO MANAGES THE SCHEME? **[CONSOLIDATED STD. OBS. 33]**

Name and designation	Age and qualification	Experience	Other schemes managed and tenure
Mr. Sanjay Motta, Fund Manager	Age: 49 years; Qualification: B.Com, ACA	Practising Chartered Accountant with 26 years of experience spanning management consultancy, financial reporting, listed company compliances, independent verification of financial statements, valuation consultancy for SME IPO listings, advising management on financial and strategic matters, audit and taxation.	Monarch Overnight Fund – since September 3, 2026

F. HOW IS THE SCHEME DIFFERENT FROM EXISTING SCHEMES OF THE MUTUAL FUND?

The existing scheme of Monarch Mutual Fund is as follows:

Sr. No.	Name of the Scheme
1.	Monarch Overnight Fund

For comparison between the schemes of Monarch Mutual Fund, please refer to: <https://monarchamc.in/>

The Trustee has ensured that the Scheme is a new product offered by Monarch Mutual Fund and is not a minor modification of any existing scheme.

G. HOW HAS THE SCHEME PERFORMED

Not applicable, as the Scheme is a new scheme. After the Scheme completes six months, its daily performance shall be disclosed on the AMFI website (www.amfiindia.com).

H. ADDITIONAL SCHEME RELATED DISCLOSURES

- **Top 10 holdings and sector allocation:** Not applicable, as the Scheme is a new scheme.
- **Top 7 issuers, stocks, groups and sectors (debt and equity ETFs / index funds):** Not applicable, as the Scheme is a fund of funds scheme.
- **Functional website link for portfolio disclosure:** <https://monarchamc.in/>
- **Functional website link to addenda issued after the last update of the SID:** <https://monarchamc.in/>
- **Portfolio turnover rate:** Not applicable, as the Scheme is a new scheme.
- **Aggregate investment in the Scheme by key personnel and directors of the AMC:**

Not applicable, as the Scheme is a new scheme. The aggregate investment in the Scheme by key personnel and directors of the AMC will be disclosed on the website of the AMC.

For detailed disclosure, kindly refer SAI.

- **Investment of the AMC in the Scheme:** (Consolidated Std. Obs. 58)

The AMC reserves the right to invest its own funds in the Scheme as may be decided by the AMC from time to time and as specified in terms of sub-regulation (3)(a) in Regulation 22 of SEBI (Mutual Funds) Regulations, 2026 read along with clause 7.13 of SEBI Master Circular dated March 20, 2026 and AMFI Best Practice Guidelines circular No.100 /2022-23 on 'Alignment of interest of AMCs with the Unitholders of the Mutual Fund schemes', the AMC shall invest such amounts in such schemes of the mutual fund, based on the risks associated with the schemes, as may be specified by the SEBI from time to time. However, in terms of paragraph 7.13.3 of the SEBI Master Circular, the AMC is not required to make such investment in fund of funds schemes.

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

Link to view the details of investment: <https://monarchamc.in/>

PART III. OTHER DETAILS

A. COMPUTATION OF NAV

The Net Asset Value (NAV) per Unit of the Scheme shall be computed as follows:

NAV (Rs.) = [Market or Fair Value of the Scheme's investments + Current Assets - Current Liabilities and Provisions] ÷ Number of Units outstanding under the Scheme on the Valuation Day

Investments shall be valued in accordance with the Seventh Schedule of the SEBI (MF) Regulations and the valuation policy of the AMC. Units of the underlying Gold ETFs shall be valued at their closing price on the stock exchange on the Valuation Day (T day), in terms of paragraph 9.3.5 of the SEBI Master Circular.

The NAV shall be computed on every Business Day, separately for each Plan and Option, up to four decimal places. Units shall be allotted up to three decimal places.

Illustration of computation of NAV: (Consolidated Std. Obs. 42)

If the market or fair value of the Scheme's investments is Rs. 10,000, current assets are Rs. 3,050 and current liabilities and provisions are Rs. 1,550, the net assets of the Scheme are Rs. 11,500. If 1,000 Units are outstanding on the Valuation Day, the NAV per Unit is Rs. $11,500 \div 1,000 =$ **Rs. 11.5000** (rounded to four decimals).

Methodology for calculation of sale and repurchase price:

Sale price (subscription / switch-in): Sale Price = Applicable NAV. For a valid purchase of Rs. 10,000 at an Applicable NAV of Rs. 11.1234, the Units allotted will be $10,000 \div 11.1234 =$ **899.006 Units** (rounded to three decimals).

Repurchase price (redemption / switch-out): Repurchase Price = Applicable NAV - (Applicable NAV × applicable exit load). At an Applicable NAV of Rs. 12.1234 and an exit load of 0.50%, the repurchase price will be $12.1234 - 0.0606 =$ **Rs. 12.0628**. On redemption of 899.006 Units, the proceeds will be $899.006 \times 12.0628 =$ **Rs. 10,844.53** (rounded to two decimals).

Stamp duty, statutory levies and other charges borne by investors have not been considered in the above illustrations. The repurchase price shall not be lower than 97% of the NAV.

B. 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 stationery, bank charges etc. All the

expenditures pertaining to the launch of the new fund offer till the date of allotment of units to investors shall be borne by the Asset Management Company.

C. ANNUAL SCHEME RECURRING EXPENSES

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

The AMC has estimated that up to 0.90% of the daily net assets of the Scheme, including the weighted average base expense ratio of the underlying Gold ETFs, will be charged as base expense ratio, in terms of Regulation 66(7)(b)(ii) of the SEBI (MF) Regulations. The base expense ratio of the Scheme charged over and above the weighted average base expense ratio of the underlying Gold ETFs shall not exceed two times such weighted average, in terms of Regulation 66(8).

Actual TER: Not available, as the Scheme is a new scheme. The actual TER will be disclosed on www.monarchamc.in and on the AMFI website.

Expense Head	% p.a. of daily net assets
Investment Management and Advisory Fees	Up to 0.90%
Audit fees / fees and expenses of Trustee	
Custodial fees	
Registrar & Transfer Agent fees including cost of providing account statements / IDCW / redemption cheques / warrants	
Marketing & selling expenses including fees, commission and charges towards distribution of mutual fund schemes	
Cost related to investor communications	
Cost of fund transfer from location to location	
Cost towards investor education & awareness and financial inclusion**	
Brokerage cost pertaining to execution of trade exceeding the limit under Regulation 66(9)	
Cost of statutory advertisements	
Other expenses (as permitted under Regulation 66)	
Maximum Base Expense Ratio (BER) permissible under Regulation 66(7)(b)(ii), including the weighted average BER of the underlying Gold ETFs	Up to 0.90%
Maximum Total Expense Ratio (TER) permissible under Regulation 67(1)	BER within the limit under Regulation 66(7), plus brokerage under Regulation 66(9), plus transaction cost under Regulation 66(10) and statutory levies
Statutory levies (including GST) on all expenses other than brokerage and transaction cost	As per prevailing rates
Statutory levies (including GST) on brokerage and transaction cost	As per prevailing rates

**In terms of paragraph 11.9.1(a) of the SEBI Master Circular, a fund of funds investing more than 80% of its NAV in the underlying domestic funds is not required to set aside any amount towards investor education and awareness initiatives. (Consolidated Std. Obs. 43)

The BER shall include:

- Investment and Advisory fees (sub-regulation 4 of Regulation 66)
- Recurring expenses (sub-regulation 5 of Regulation 66)
- Charges/ commission/ fees related to distribution of mutual fund schemes (Sub regulation 6 of Regulation 66)

In addition to the base expense ratio limit specified under Regulation 66(7) of the SEBI (Mutual Funds) Regulations, 2026 as set out above, the following costs or expenses may be charged to the Scheme in terms of Regulation 67:

Schemes may charge expense incurred towards brokerage, for the purpose of execution of trade, over and above the base expense ratio subject to a maximum of 0.06 per cent of trade value in case of cash market transactions and 0.02 per cent of trade value in case of derivatives transactions. Expense charged towards brokerage, over and above the specified limit, shall be part of the base expense ratio limit specified under sub-regulation (7) of Regulation 66.

- Transaction cost means regulatory levies and any other expenses charged by the stock exchanges, clearing corporation, and clearing house, as applicable. Such transaction costs shall not form part of the base expense ratio.
- Statutory levy means levy imposed by state government and central government.

Investors may please note that they will be bearing the recurring expenses of the Scheme in addition to the expenses of the underlying schemes in which the fund of funds makes investment. (paragraph 4.1.1 of the SEBI Master Circular)

- Any expense other than those specified in sub-regulation (4), sub-regulation (5), sub regulation (6), sub-regulation (9) and sub-regulation (10), as mentioned above, shall not be charged to the scheme and shall be borne by the AMC or trustee or sponsors.
- No charges other than the base expense ratio, brokerage cost, transaction cost, statutory levy and exit load including levies as may be specified by the SEBI, shall be charged to the investors.
- Any expenditure in excess of the base limits specified in these regulations shall be borne by the asset management company or the trustees or sponsors. If any expense of the scheme is borne by asset management company or by the trustee or sponsors, the same shall be done only after the investment and advisory fees charged to the scheme, if any, is fully reversed.
- 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.

The base expense ratio of Fund of Funds to be charged over and above the weighted average of the base expense ratio of the underlying scheme shall not exceed two times the weighted average of the base expense ratio levied by the underlying scheme(s), subject to the overall ceilings for Fund of Funds as stated under sub-regulation 66(7), unless otherwise specified by SEBI. (Consolidated Std. Obs. 45)

Direct Plan:

All fees and expenses charged in a direct plan (in percentage terms) under various heads including the investment and advisory fee shall not exceed the fees and expenses charged under such heads in a regular plan. The BER (Base Expense Ratio) of the Direct Plan will be lower to the extent of the distribution expenses/commission which is charged in the Regular Plan and no commission for distribution of Units will be paid / charged under the Direct Plan.

Change in BER and disclosure of TER:

In terms of paragraph 11.4 of the SEBI Master Circular, any change in BER shall be communicated to investors through email or SMS, and updated on the website, at least three working days prior to the change, other than changes due to AUM movement or reductions due to regulatory requirements. The TER of the Scheme is

disclosed daily at <https://monarchamc.in/total-expense-ratio>. TER for the last six months: not applicable, as the Scheme is a new scheme.

Illustration of impact of expense ratio on the Scheme's returns: (Consolidated Std. Obs. 44)

Particulars	Regular Plan	Direct Plan
Amount invested at the beginning of the year (Rs.)	10,000	10,000
Assumed returns before expenses (Rs.)	1,500	1,500
Expenses other than distribution expenses (Rs.)	150	150
Distribution expenses (Rs.)	50	-
Returns after expenses at the end of the year (Rs.)	1,300	1,350
Returns after expenses (%)	13.00%	13.50%

The illustration is only to explain the impact of expense ratio and is not investment advice or a guarantee of returns. Expenses are assumed to accrue evenly through the year, and tax impact has not been considered. Actual returns may be higher or lower.

D. LOAD STRUCTURE

Load is an amount which is paid by the investor to subscribe to the units or to redeem the units from the Scheme. Load amounts are variable and are subject to change from time to time.

Type of Load	Load chargeable (as %age of NAV)
Entry	Not Applicable
Exit	0.50% of the applicable NAV if redeemed or switched out on or before 30 days from the date of allotment. Nil if redeemed or switched out after 30 days from the date of allotment.

In terms of paragraph 11.7.3 of the SEBI Master Circular, no exit load shall be charged on bonus units, units allotted on reinvestment of IDCW, and switches from Regular Plan to Direct Plan or vice-versa under the Scheme. No load shall be charged for switches between Options of the same Plan.

For systematic transactions such as SIP and STP, the exit load prevailing on the date of registration / enrolment shall be levied.

The exit load charged (net of GST) shall be credited to the Scheme. While determining the price of Units, the Mutual Fund shall ensure that the repurchase price is not lower than 97% of the NAV.

The Trustee / AMC reserves the right to modify the load structure, subject to the maximum limits prescribed under the SEBI (MF) Regulations. Any imposition or enhancement of load shall apply only to prospective investments, and no distinction among unitholders shall be made on the basis of the amount of subscription. On any change in load structure, the AMC shall: (i) issue an addendum and display it on www.monarchamc.in; (ii) attach the addendum to the SID and KIM and circulate it to distributors; (iii) display the change as a notice at all Investor Service Centers and distributor offices; and (iv) disclose the change in the acknowledgement slip / statement of account issued after the change.

For the prevailing load structure, investors may refer to www.monarchamc.in, call the toll-free number 1800 203 7186, or contact their distributor.

SECTION II

I. INTRODUCTION

A. DEFINITIONS/INTERPRETATION

All references to the “SEBI Master Circular” are to the Master Circular for Mutual Funds No. HO/24/13/11(1)2026-IMD-POD-1/I/7602/2026 dated March 20, 2026, as amended from time to time.

For definitions and interpretation, please refer to: <https://monarchamc.in/>

B. RISK FACTORS (CONSOLIDATED STD. OBS. 8)

Scheme specific risk factors

1. Risks associated with investing in a fund of funds scheme

- Investors will bear the recurring expenses of the Scheme in addition to the expenses of the underlying schemes in which the Scheme invests.
- The Scheme’s performance depends on the performance of the underlying Gold ETFs. Any change in the investment policies or fundamental attributes of an underlying scheme could affect the performance of the Scheme.
- The portfolio disclosure of the Scheme will be limited to the particulars of the underlying schemes and will not include the investments made by those schemes.
- Units of the underlying Gold ETFs are valued at their market price on the stock exchange, which may differ from their NAV owing to market expectations, demand and supply of units, etc. To that extent, the performance of the Scheme may differ from that of the underlying schemes.
- The Scheme may subscribe to the underlying Gold ETFs in creation unit size. Where subscriptions are not adequate to invest in creation unit size, the Scheme may buy or sell units on the stock exchange or deploy funds in debt and money market instruments, which have a different return profile from gold. As a result, the returns of the Scheme may differ from those of the underlying ETFs.
- The liquidity of the Scheme’s investments may be restricted by trading volumes, settlement periods and transfer procedures, which may become significant in the event of an unusually large number of redemption requests or a restructuring of the portfolio.
- As the Scheme may invest in Gold ETFs of more than one AMC, it is exposed to decisions taken independently by each underlying scheme, including suspension of fresh subscriptions.

2. Risks associated with investment in units of mutual fund schemes

Investment in mutual fund units involves risks such as trading volumes, settlement risk, liquidity risk and default risk, including the possible loss of principal. As the value of the securities in which the Scheme invests fluctuates, the value of an investment in the Scheme may go up or down.

3. Market risk

The NAV of the Scheme will react to movements in the price of gold and in the market prices of units of the underlying Gold ETFs. The value of investments may decline over short or long periods owing to economic and political developments, changes in government policies, interest rates, inflation, currency movements and other monetary factors.

4. Risks associated with investment in gold by the underlying schemes

The price of gold may be affected by global supply and demand (including forward selling and hedge unwinding by producers, production costs in major producing countries, and purchases and sales by central banks), and by:

- investors’ expectations with respect to inflation;
- currency exchange rates;
- interest rates;
- investment and trading activities of hedge funds and commodity funds;

- global or regional political, economic or financial events; and
- changes in indirect taxes or other levies.

Returns from gold may underperform other asset classes. Units of Gold ETFs may trade above or below their NAV; given the creation and redemption mechanism, large premiums or discounts are not expected to persist. The value of Gold ETF units may also decline if unanticipated operational or trading problems arise.

Currency risk: The NAV of Gold ETFs is based on the landed value of gold, computed using the international gold price and the USD / INR exchange rate, and is therefore exposed to currency movements.

Regulatory risk: Changes in stock exchange or SEBI trading regulations may affect arbitrage by authorised participants, widening premiums or discounts to NAV. Changes in regulations on import and export of gold (including customs duty and other levies) may affect the ability of the Gold ETFs to buy or sell gold.

Availability of gold: Gold ETFs may suspend fresh subscriptions if gold is not available, which may in turn affect acceptance of subscriptions by the Scheme.

Redemption risk: The Scheme derives liquidity from the underlying Gold ETFs, whose creation and redemption is in creation unit size. Where an underlying ETF is unable to sell gold and delivers physical gold, payment of redemption proceeds may be delayed pending realisation. Holdings below creation unit size can be sold only on the exchange, at a price that may be lower than the value of the underlying gold.

Market trading risk: There is no assurance that an active secondary market in units of Gold ETFs will be maintained. Trading may be halted owing to market conditions, circuit filters or directions of the exchange or SEBI.

Risk of loss, theft or inadequate insurance: Physical gold held by the underlying Gold ETFs may be subject to loss, damage, theft or inadequate insurance.

Tracking error and tracking difference of the underlying Gold ETFs: The underlying Gold ETFs may not track the domestic price of physical gold exactly. In terms of paragraph 4.5.4 of the SEBI Master Circular, the tracking error of an ETF may exceed 2% only in force majeure circumstances, with the approval of its AMC and Trustee boards, and the tracking error and tracking difference are disclosed by the respective AMCs.

5. Tracking error risk of the Scheme **(Consolidated Std. Obs. 10)**

The Scheme may not be able to invest its entire corpus in the underlying schemes owing to expenses, cash balances for subscriptions and redemptions, delays in cash flows, halts in trading, non-availability of units of underlying schemes, lack of liquidity on the exchange, and rounding off of units. The Scheme's returns may therefore deviate from those of the underlying schemes. There is no assurance that the Scheme will achieve any particular level of tracking error.

6. Risks associated with money market instruments and Government Securities

Interest rate risk: Prices of fixed income securities fall when interest rates rise and rise when interest rates fall; the extent depends on coupon, residual maturity and the change in rates. Government Securities carry no default risk, but are exposed to interest rate movements.

Credit risk: The issuer of a security may default on payment of interest or principal; prices may also fall on a rating downgrade. There is no credit risk to the extent of investment in Government Securities.

Liquidity or marketability risk: The ability to sell a security at or near its valuation yield-to-maturity may be restricted, particularly in periods of volatility or low market volumes.

Spread risk: In floating rate securities, the spread over the benchmark rate may move adversely, reducing the value of the security.

7. Risks associated with investing in TREPS

The mutual fund is a member of securities and TREPS segments of the Clearing Corporation of India (CCIL). All transactions of the mutual fund in government securities and in TREPS segments 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. The members are required to contribute an amount as communicated by CCIL from time to time to the default fund maintained by CCIL as a part of the default waterfall (a loss mitigating measure of CCIL in case of default by any member in settling transactions routed through CCIL). The mutual fund is exposed to the extent of its contribution to the default fund of CCIL at any

given point in time. In the event that the default waterfall is triggered and the contribution of the mutual fund is called upon to absorb settlement/default losses of another member by CCIL, the scheme may lose an amount equivalent to its contribution to the default fund allocated to the scheme on a pro-rata basis.

8. Other risks

Segregated portfolio: Investors holding units of a segregated portfolio may not be able to liquidate their holding until recovery from the issuer, and the security may not realise any value. Listing of such units does not guarantee liquidity, and the trading price may be significantly lower than the NAV.

Right to limit redemptions: Pursuant to clause 5.3 of SEBI Master Circular on mutual funds, the Trustee, in the general interest of the unit holders of the Scheme offered under this SID 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 subject to the guidelines/circulars issued by the Regulatory Authorities from time to time. For detailed restrictions, please refer to "Restrictions, if any, on the right to freely retain or dispose of units being offered" in Section II, Part II, Clause G – Other Scheme Specific Disclosures.

Portfolio rebalancing: Where the portfolio deviates from the asset allocation, it shall be rebalanced within the timelines under paragraph 3.11 of the SEBI Master Circular, as described in Section I, Part II, Clause A – How will the Scheme allocate its assets.

Transactions through stock exchange platforms: Allotment and redemption of Units transacted through BSE / NSE platforms depend on order processing and settlement by the exchanges and their clearing corporations, over which the Mutual Fund has no control.

Change in tax laws: Changes in the Income-tax Act, 2025, Finance Act or rules may result in a higher outgo for the Scheme or investors, adversely affecting returns.

Special Considerations

- Prospective investors should study this SID and SAI carefully in its entirety and should not construe the contents hereof as advice relating to legal, taxation, financial, investment or any other matters and are advised to consult their legal, tax, financial and other professional advisors to determine possible legal, tax, financial or other considerations of subscribing to or redeeming units before making a decision to invest/redeem/hold units.
- Neither this SID and SAI nor the units have been registered in any jurisdiction. The distribution of this SID or SAI in certain jurisdictions may be restricted or totally prohibited due to registration requirements and accordingly, any person who comes into possession of this SID or SAI is required to inform themselves about and to observe any such restrictions and/ or legal compliance requirements of applicable laws and Regulations of such relevant jurisdiction. Any changes in SEBI/Stock Exchange/RBI regulations and other applicable laws/regulations could have an effect on such investments and valuation thereof.
- The AMC, Trustee or the Mutual Fund have not authorized any person to issue any advertisement or to give any information or to make any representations, either oral or written, other than that contained in this SID or SAI or as provided by the AMC in connection with this offering. Prospective Investors are advised not to rely upon any information or representation not incorporated in the SID or SAI or as provided by the AMC as having been authorized by the Mutual Fund, the AMC or the Trustee.
- The tax benefits described in this SID and SAI are as available under the present taxation laws and are available subject to relevant conditions. The information given is included only for general purpose and is based on advice received by the AMC regarding the law and practice currently in force in India as on the date of this SID and the Unitholders should be aware that the relevant fiscal rules or their interpretation may change. As is the case with any investment, there can be no guarantee that the tax position or the proposed tax position prevailing at the time of an investment in the Scheme will endure indefinitely. In view of the individual nature of tax consequences, each Unitholder is advised to consult his / her own professional tax advisor.

- Redemptions due to change in the fundamental attributes of the Scheme or due to any other reasons may entail tax consequences. The Trustee, AMC, Mutual Fund, their directors or their employees shall not be liable for any of the tax consequences that may arise.
- The Trustee, AMC, Mutual Fund, their directors or their employees shall not be liable for any of the tax consequences that may arise, in the event that the Scheme is wound up for the reasons and in the manner provided in SAI.
- The Mutual Fund may disclose details of the investor's account and transactions there under to those intermediaries whose stamp appears on the application form or who have been designated as such by the investor. In addition, the Mutual Fund may disclose such details to the bankers, as may be necessary for the purpose of effecting payments to the investor. The Fund may also disclose such details to regulatory and statutory authorities/bodies as may be required or necessary.
- The Trustee, in the general interest of the unit holders of the Scheme offered under this SID 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.
- As the liquidity of the Scheme's investments may sometimes be restricted by trading volumes and settlement periods, the time taken by the Fund for Redemption of Units may be significant in the event of an inordinately large number of Redemption requests. The Trustee has the right to limit redemptions under certain circumstances. Please refer to the section "Right to limit Redemption".
- Pursuant to the provisions of Prevention of Money Laundering Act, 2002 (PMLA), if after due diligence, the AMC believes that any transaction is suspicious in nature as regards money laundering, the AMC shall have absolute discretion to report such suspicious transactions to FIU-IND (Financial Intelligence Unit – India) or such other authorities as prescribed under the rules/guidelines issued thereunder by SEBI and/or RBI and take any other actions as may be required for the purposes of fulfilling its obligations under PMLA and rules/guidelines issued thereunder by SEBI and/or RBI without obtaining the prior approval of the investor/Unitholder/ any other person.
- Investors applying for subscription of Units offered directly with the Fund (i.e. not routed through any distributor/agent) hereinafter referred to as 'Direct Plan' will be subject to a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid / charged under Direct Plan and therefore, shall not in any manner be construed as an investment advice offered by the Mutual Fund/AMC. The subscription of Units through Direct Plan is a facility offered to the investor only to execute his/her/their transactions at a lower expense ratio. Before making an investment decision, Investors are advised to consult their own investment and other professional advisors.

Listing of Mutual Fund schemes that are in the process of winding up

When the schemes in the process of winding-up in terms of Regulation 36 (2) a of MF Regulations, its units shall be listed on recognized stock exchange provide an exit to investors, subject to compliance with listing formalities as stipulated by the stock exchange.

However, pursuant to listing, trading on stock exchange mechanism will not be mandatory for investors, rather, if they so desire, may avail an optional channel to exit provided to them.

Trading in units of such a listed scheme that is under the process of winding up, shall be in dematerialised form. AMCs shall enable transfer of such units which are held in form of Statement of Account (SoA) / unit certificates.

Detailed operational modalities for trading and settlement of units of MF schemes that are under the process of winding up, shall be finalized by the stock exchanges where units of such schemes are being listed, in consultation with SEBI. The operational modalities shall include the following:

- Mechanism for order placement, execution, payment and settlement;
- Enabling bulk orders to be placed for trading in units;

- Issue related to suspension of trading, declaration of date for determining the eligibility of unitholders etc. in respect of payments to be made by the AMC as part of the winding up process;
- Disclosures to be made by AMCs including disclosure of NAV on daily basis and scheme portfolio periodically etc.

The stock exchange will develop a mechanism along with RTA for trading and settlement of such units held in the form of SoA/ Unit Certificate

The AMC, its sponsor, employees of AMC and Trustee shall not be permitted to transact (buy or sell) in the units of such schemes that are under the process of being wound up. The compliance of the same will be monitored both by the Board of AMC and Trustee.

C. RISK MITIGATION STRATEGIES

Risk control (Consolidated Std. Obs. 9)

Investments will be made in line with the investment objective of the Scheme and the SEBI (MF) Regulations. The AMC identifies and monitors risks in portfolio construction through its order management and compliance system, which incorporates the regulatory investment restrictions and supports portfolio analytics and risk measures.

Risk mitigation strategies

Risk and description	Risk mitigation / management strategy
Risks associated with the fund of funds structure	
Market risk: The Scheme is exposed to movements in the prices of the Gold ETFs in which it invests, which are affected by factors influencing bullion markets such as prices and volumes, volatility, currency exchange rates, changes in government, taxation and other policies, and political and economic developments.	As the Scheme is passively managed and invests in units of Gold ETFs, price risk arising from movements in the price of gold is inherent and cannot be mitigated.
Liquidity risk: The liquidity of the Scheme's investments is restricted by trading volumes in the units of the underlying Gold ETFs.	The Scheme will seek to maintain an appropriate asset-liability match so that redemption payments are made on time and are not affected by illiquidity of the underlying Gold ETFs.
Tracking error risk: The performance of the Scheme may not correspond to the performance of the underlying Gold ETFs on any given day or over any given period.	The Scheme seeks to closely track the performance of the underlying Gold ETFs over the same period, subject to tracking error, by keeping cash and non-ETF holdings to the minimum required for liquidity.
Risks associated with money market investments	
Interest rate risk: Changes in interest rates may affect the NAV, as prices of debt securities generally rise when interest rates fall and fall when interest rates rise.	The Scheme may invest only in money market instruments of relatively short maturity, which mitigates price volatility due to interest rate changes.
Liquidity or marketability risk: The ease with which a security can be sold at or near its valuation yield-to-maturity.	The Scheme may invest only in short maturity money market instruments, G-Secs, T-Bills, TREPS and liquid / debt schemes, for which liquidity risk is low.
Credit risk: The risk that an issuer of a debt security may be unable to make timely payments of principal and interest.	The Scheme will invest only in listed and rated debt instruments, besides G-Secs, T-Bills, TREPS and other money market instruments, within regulatory and internal issuer limits.

II. INFORMATION ABOUT THE SCHEME

A. WHERE WILL THE SCHEME INVEST?

The corpus of the scheme will be subject to SID provisions related to asset allocation. Subject to the Regulations and other prevailing Laws as applicable, the corpus of the Scheme can be invested in any (but not exclusively) of the following securities:

Units of underlying ETFs approved by SEBI. Further, the Scheme can buy/sell the units from the underlying scheme in Creation Unit Size also by way of cash. The investments could be made either directly in underlying ETFs or through the secondary market.

Liquid assets: Government Securities and Treasury Bills, and Tri-party Repo (TREPS) and repo on Government Securities and Treasury Bills, for meeting liquidity requirements for repurchases or redemptions, in terms of paragraph 5.6.1 of the SEBI Master Circular.

Units of liquid / debt schemes of mutual funds, for meeting liquidity requirements.

- Pending deployment of funds as per the investment objective of the Scheme, the funds may be parked in short term deposits of scheduled commercial banks, subject to guidelines and limits specified by SEBI.

Any other instruments as may be permitted by RBI / SEBI from time to time, subject to the investment restrictions set out in this SID.

The investment restrictions and limits are specified in the Sixth Schedule of the SEBI (MF) Regulations and are set out in Clause B below.

B. WHAT ARE THE INVESTMENT RESTRICTIONS?

All investments by the Scheme shall be within the restrictions specified in the Sixth Schedule of the SEBI (MF) Regulations and Chapter 13 of the SEBI Master Circular, as amended from time to time. The restrictions presently applicable to the Scheme include:

1. Fund of funds restrictions (clause 5 of the Sixth Schedule): The Scheme shall not invest in any other fund of funds scheme, and shall not invest its assets other than in schemes of mutual funds, except to the extent of funds required for meeting liquidity requirements for repurchases or redemptions.

2. Restrictions on debt investments: The Scheme shall not invest in unlisted debt instruments, bespoke or complex debt products, securities with special features, or unrated debt and money market instruments (other than Government securities, treasury bills and other money market instruments). **The Scheme shall not undertake inter-scheme transfers, short selling, securities lending or derivative transactions.** (Consolidated Std. Obs. 30)

3. The Mutual Fund shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relevant securities and in all cases of sale, deliver the securities:

Provided further that sale of Government security already contracted for purchase shall be permitted in accordance with the guidelines issued by the Reserve Bank of India in this regard.

4. The Mutual Fund 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.

5. The Mutual Fund under all its schemes shall not own more than ten per cent of any company's paid up capital carrying voting rights or ten percent of units of REITs issued by any single issuer.

6. 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 same management or in schemes under the management of any other asset management

company shall not exceed 5% of the net asset value of the Mutual Fund. Provided that this clause shall not apply to any fund of funds scheme. In terms of clause 3 of the Sixth Schedule of the SEBI (Mutual Funds) Regulations, 2026, the aforesaid inter scheme investment limit shall not apply to fund of funds schemes.

7. Pending deployment of funds of a Scheme in terms of investment objectives of the Scheme, the Mutual Fund may invest the funds of the scheme in short-term deposits of scheduled commercial banks, subject to the following guidelines issued by SEBI and as may be amended from time to time.

Pursuant to para 13.7 of SEBI Master Circular on Mutual Funds, where the cash in the scheme is parked in short term deposits of Scheduled Commercial Banks pending deployment, the scheme shall abide by the following guidelines:

- “Short Term” for such parking of funds by the Scheme shall be treated as a period not exceeding 91 days. Such short-term deposits shall be held in the name of the Scheme.
- The Scheme shall not park more than 15% of net assets in short term deposit(s) of all the scheduled commercial banks put together. However, such limit may be raised to 20% with prior approval of the Trustees.
- Parking of funds 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.
- The Scheme shall not park more than 10% of the net assets in short term deposit(s), with any one scheduled commercial bank including its subsidiaries.
- The Scheme shall not park funds in short term deposit of a bank which has invested in that Scheme. Trustees/AMCs shall also ensure that the bank in which a scheme has STD do not invest in the said scheme until the scheme has STD with such bank
- The AMC will not charge any investment management and advisory fees for funds under a Plan parked in short term deposits of scheduled commercial banks.
- The above provisions will not apply to term deposits placed as margins for trading in cash and derivatives market.

8. The Scheme shall not make any investment in:

- any unlisted security of an associate or group company of the sponsor; or
- any security issued by way of private placement by an associate or group company of the sponsor; or
- the listed securities of group companies of the sponsor which is in excess of 25 per cent of the net assets.

9. The Mutual Fund may borrow to meet liquidity needs, for the purpose of repurchase, redemption of units or payment of interest or IDCW to the Unitholders and such borrowings shall not exceed 20% of the net asset of the Scheme and duration of the borrowing shall not exceed 6 months. The Mutual Fund may borrow from permissible entities at prevailing market rates and may offer the assets of the Mutual Fund as collateral for such borrowing.

Intraday borrowings: In terms of Regulation 42 of the SEBI (MF) Regulations and SEBI Circular No. HO/(92)2026-IMD-POD-2/I/16006/2026 dated July 10, 2026 (effective from September 1, 2026), intraday borrowings by the Mutual Fund shall be subject to the following conditions:

(a) **Purposes:** (i) all unitholder pay-outs such as redemptions, IDCW pay-outs, interest, etc.; (ii) pay-in with respect to investments made by the Scheme; (iii) MTM obligations and foreign exchange settlements; and (iv) repayment of existing borrowings.

(b) **Quantum:** limited to (i) guaranteed receivables such as inflows from RBI, clearing corporations and subscription inflows received in the scheme bank accounts; and (ii) non-guaranteed receivables sighted during the day, such as maturity proceeds and / or secondary market settlement of NCDs, CPs, CDs and OTC swaps, to be received by the Scheme by the end of the day. Intraday borrowing in addition to (i) and (ii) may be availed solely for meeting redemptions and other pay-outs to unitholders under Regulation 42(1).

(c) Intraday borrowings shall be repaid by the end of the day; any intraday borrowing converted into overnight borrowing shall be within the regulatory limits and for the purposes permitted under Regulation 42(1).

(d) The policy for use of the intraday borrowing facility, including approval processes and monitoring mechanism, shall be approved by the Boards of the AMC and the Trustee and made available on the website of the AMC.

(e) The AMC shall maintain scheme-wise records of the underlying liquidity mismatch and the expected source of repayment for each intraday borrowing.

(f) The AMC shall comply with clauses 6 and 7 of the Fourth Schedule of the SEBI (MF) Regulations and paragraph 17.7 of the SEBI Master Circular.

(g) In line with paragraph 11.10 of the SEBI Master Circular, the cost of intraday borrowing, if any, and any loss or cost incurred on account of any unforeseen event or delay in receiving the funds from the receivables in (b)(i) and (ii) above, shall be borne by the AMC.

10. No term loans will be advanced by the Scheme.

11. The Scheme shall not invest more than 10% of its NAV in debt instruments comprising money market instruments and non-money market instruments issued by a single issuer, which are rated not below investment grade by a credit rating agency authorised to carry out such activity under the SEBI Act, 1992. Such investment limit may be extended to 12% of the NAV with prior approval of the Board of Trustees and Board of the AMC.

Provided that such limit shall not be applicable for investment in government securities, treasury bills and Tri Party Repo(TREPS).

Provided further that the schemes already in existence shall with an appropriate time and in the manner, as may be specified by the Board, conform to such limits.

12. In terms of chapter 13 of SEBI Master Circular on Mutual Funds, Mutual fund 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. which are used by mutual funds for hedging.

For the purpose listed debt instruments shall include listed and to be listed debt instruments.

All fresh investments by mutual fund schemes in CPs would be made only in CPs which are listed or to be listed.

13. The Scheme shall not make any investment in any fund of funds Scheme.

14. No Mutual Fund under all its schemes shall own more than 10% of such instruments issued by a single issuer

A Mutual Fund scheme shall not invest –

- 10% of its NAV in debt and money market securities rated AAA; or
- 8% of its NAV in debt and money market securities rated AA; or
- 6% of its NAV in debt and money market securities rated A and below

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, as specified at chapter 13 of SEBI Master Circular on mutual funds and other prudential limits with respect to the debt instruments.

15. No sponsor of a mutual fund, its associate or group company including the asset management company of the fund, through the schemes of the mutual fund or otherwise, individually or collectively, directly or indirectly, have -

- 10% or more of the share-holding or voting rights in the asset management company or the trustee company of any other mutual fund; or
- Representation on the board of the asset management company or the trustee company of any other mutual fund.

16. The Scheme will comply with any other Regulations applicable to the investments of Mutual Funds from time to time.

All investment restrictions shall be applicable at the time of making investments.

Apart from the above investment restrictions, the Fund does not follow any internal norms limiting exposure to a particular scrip or sector. (Consolidated Std. Obs. 19)

C. FUNDAMENTAL ATTRIBUTES (CONSOLIDATED STD. OBS. 59)

The fundamental attributes of the Scheme, in terms of Regulation 22(9)(c) of the SEBI (MF) Regulations read with paragraph 1.9 of the SEBI Master Circular, are as follows:

- **Type of scheme:** An open-ended fund of funds scheme investing in units of Gold Exchange Traded Funds.
- **Investment objective:** As stated in row V of Section I, Part I – Highlights / Summary of the Scheme.
- **Investment pattern:** As stated in Section I, Part II, Clause A – How will the Scheme allocate its assets, with the option to alter the asset allocation for a short term period on defensive considerations.
- **Terms of issue:** (i) Liquidity provisions such as listing, repurchase and redemption – as stated in row VI “Liquidity / listing details” of Section I, Part I; (ii) Aggregate fees and expenses charged to the Scheme – as stated in Section I, Part III, Clause C – Annual Scheme Recurring Expenses; (iii) Any safety net or guarantee provided – the Scheme does not provide any safety net or guarantee.

In terms of Regulation 22(9)(c) and paragraph 1.9.2 of the SEBI Master Circular, the Trustee shall ensure that no change in the fundamental attributes of the Scheme, the Plans / Options thereunder, the trust, or the fees and expenses payable, or any other change that would modify the Scheme and affect the interests of unitholders, is carried out unless:

- SEBI has reviewed and provided its comments on the proposal;
- a written communication (including by email / SMS) about the proposed change is sent to each unitholder and the details are displayed on the website of the AMC; and
- the unitholders are given an option for a period of at least 30 calendar days to exit at the prevailing NAV without any exit load.

D. INDEX METHODOLOGY (FOR INDEX FUNDS, ETFS AND FOFS HAVING ONE UNDERLYING DOMESTIC ETF)

Not applicable.

E. PRINCIPLES OF INCENTIVE STRUCTURE FOR MARKET MAKERS (FOR ETFS)

Not applicable.

F. FLOORS AND CEILING WITHIN A RANGE OF 5% OF THE INTENDED ALLOCATION AGAINST EACH SUB CLASS OF ASSET, AS PER PARAGRAPH 14.5 OF THE SEBI MASTER CIRCULAR (ONLY FOR CLOSE ENDED DEBT SCHEMES)

Not applicable.

G. OTHER SCHEME SPECIFIC DISCLOSURES

Listing and transfer of units	The units under this scheme are not listed. However, the Mutual Fund may at its sole discretion list the Units on one or more stock exchanges at a later date. Transfer and transmission of units held in demat form shall be in accordance with the SEBI (Depositories and Participants) Regulations, 2018, as amended. If a person becomes a holder of the Units consequent to operation of law, or upon enforcement of a pledge, the transfer may be effected in accordance with those Regulations, provided the transferee is otherwise eligible to hold the Units. Transfer of units held in non-demat (SoA) mode: In terms of AMFI Best Practice Guidelines Circular No. 135/BP/116/2024-25 dated August 14, 2024, read with Circular No. 135/BP/119/2025-26 dated May 08, 2025, the facility for transfer of units held in SoA mode is available to all unitholders in the resident / non-resident individual category, including (i) a surviving joint unitholder who wants to add new joint holder(s) upon demise of one or more joint unitholder(s); (ii) a nominee of a deceased unitholder who wants to transfer the units to the legal heirs, post transmission in the name of the nominee; (iii) a minor unitholder who has turned major and wants to add the parent / guardian, sibling, spouse, etc. as joint holder(s); and (iv) other requests such as transfer to siblings, gifting of units, transfer to a third party and addition / deletion of unitholders. Transfer of units shall be subject to payment of applicable stamp duty by the unitholder(s) and applicable laws. Facility for transfer of units held in SoA mode: - Partial transfer of units held in a folio shall be allowed. However, if the balance units in the transferor's folio falls below specified threshold / minimum number of units as specified in the SID, such residual units shall be compulsorily redeemed, and the redemption amount will be paid to the transferor. - If the request for transfer of units is lodged on the record date, the IDCW payout/ reinvestment shall be made to the transferor. - Redemption of the transferred units shall not be allowed for 10 days from the date of transfer. This will enable the investor to revert in case the transfer is initiated fraudulently. - Mode of submitting the Transfer Request Non-Demat (SOA) mode - The facility for transfer of units held in SoA mode shall be available only through online mode via the transaction portals of the RTAs and the MF Central, i.e., the transfer of units held in SoA mode shall not be allowed through physical/ paper-based mode or via the stock exchange platforms, channel partners and EOPs etc.
Dematerialization of units (Consolidated Std. Obs. 57)	The Units of the Scheme will also be available in the Dematerialized (electronic) mode, if so selected by the Investor in the Application Form. Each Option under each Plan of the Scheme will have a distinct ISIN. Units held in Demat Form are freely transferable. The Investor under the Scheme will be required to have a beneficiary account with a Depository Participant of NSDL / CDSL and will be required to indicate in the application the DP's name, DP ID Number and beneficiary account number of the applicant with the Depository Participant or such details requested in the Application Form / Transaction Form. For Investors proposing to hold Units in dematerialized mode, applications without relevant details of his / her / its Depository account are liable to be rejected. If KYC details of the investor including IPV is not updated with DP, the Units will be allotted in non- demat mode subject to compliance with necessary KYC provisions. Rematerialization Rematerialization of Units will be in accordance with the provisions of SEBI

	(Depositories & Participants) Regulations, 2018 as may be amended from time to time. The process for rematerialization is as follows: • The investor will submit a remat request to his/her DP for rematerialization of holdings in his/her account. • If there is sufficient balance in the investor's account, the DP will generate a Rematerialization Request Number (RRN) and the same is entered in the space provided for the purpose in the rematerialization request form. • The DP will then dispatch the request form to the AMC/ R&T agent. • The AMC/ R&T agent accepts the request for rematerialization prints and dispatches the account statement to the investor and sends electronic confirmation to the DP. • The DP will inform the investor about the changes in the investor account following the acceptance of the request.
Minimum target amount (This is the minimum amount required to operate the Scheme, and if this is not collected during the NFO period, then all the investors would be refunded the amount invested without any return.)	The Scheme seeks to collect Rs. 10 crores (Rupees Ten Crores) as the minimum Subscription and would retain any excess Subscription collected. If the Scheme does not collect the minimum Subscription during the NFO, refund will be made within 5 Business Days from the closure of the NFO.
Maximum amount to be raised (if any)	There is no maximum amount to be raised during the NFO period.
Dividend Policy (IDCW)	The Trustee may decide to declare distributions under the Income Distribution cum Capital Withdrawal (IDCW) Option of the Scheme, subject to the availability of distributable surplus computed in accordance with the SEBI (Mutual Funds) Regulations, 2026. The quantum and frequency of such distribution shall be at appropriate intervals as may be decided by the AMC and / or the Trustee. There is no assurance or guarantee to unitholders as to the rate or quantum of IDCW distribution, nor that IDCW will be paid regularly. Investors should note that when units are sold and the sale price (NAV) is higher than the face value of the unit, a portion of the sale price that represents realised gains is credited to an Equalisation Reserve Account, which can be used to pay Income Distribution cum Capital Withdrawal. Accordingly, the IDCW amount can be distributed out of the investor's capital (Equalisation Reserve), which is part of the sale price that represents realised gains. Compulsory Reinvestment: Where the IDCW payable under the Payout of IDCW Option is equal to or less than Rs. 500/-, the IDCW would be compulsorily reinvested in the same option of the respective Plan of the Scheme at the applicable ex-IDCW NAV. On payment of IDCW, the NAV will stand reduced by the amount of IDCW and statutory levy (if applicable) paid. The Trustee / AMC reserves the right to change the record date from time to time. IDCW Distribution Procedure: In accordance with clause 12.5.1 of the SEBI Master Circular for Mutual Funds dated March 20, 2026, the quantum of IDCW and the record date will be fixed by the Trustee in their meeting; within one calendar day of the decision the AMC shall issue a notice to the public communicating the decision including the record date, 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; the record date shall be 2 working days from the date of publication; the notice will, in font size 10, bold, categorically state that pursuant to payment of IDCW the NAV of the Scheme would fall to the extent of payout and statutory levy (if applicable); and the NAV will be adjusted to the extent of the IDCW distribution and statutory levy, if any, at the close of business hours on the record date. The requirement of giving notice shall not be applicable for IDCW Options having frequency upto one month.
Allotment (detailed procedure)	The Fund will allot units and dispatch statement of accounts within 5 working

(Consolidated Std. Obs. 60)	days from the receipt of the funds. The units of the Scheme would be allotted at the applicable NAV. Investors under the Scheme will have an option to hold the Units either in dematerialized (electronic) form or in physical form. In case of investors opting to hold Units in dematerialized mode, the Units will be credited to the investors' depository account (as per the details provided by the investor). Further, a holding statement could be obtained from the Depository Participants by the Investor. In case of investors opting to hold the Units in physical mode, on allotment, the AMC/Fund will send to the Unitholders, an account statement specifying the number of units allotted by way of physical form (where email address is not registered) and/or email and/or SMS within 5 Business Days from the receipt of the Fund to the registered address/e-mail address and/or mobile number. Normally, no certificates will be issued. However, on request from the Unitholder, Unit certificates will be issued for the same. The AMC will issue a Unit certificate to the applicant within 5 Business Days of the receipt of request for the certificate. Unit certificate, if issued, must be duly discharged by the Unit holder(s) and surrendered along with the request for redemption/switch or any other transaction of Units covered therein. The AMC shall, on production of instrument of transfer together with relevant unit certificates, register the transfer and return the unit certificate to the transferee within thirty days from the date of such production. In terms of Regulation 35 of the SEBI (MF) Regulations, the Units shall be freely transferable. The allotment of units is subject to realization of the payment instrument. Units will be allotted upto 3 decimals. The face value per unit of all Plans / Options under the Scheme is Rs. 10/-. Any application for subscription of units may be rejected if found incomplete by the AMC/Trustee.
Refund	If an application is rejected, the full amount will be refunded within 5 Business Days from the closure of the New Fund Offer Period. No interest will be payable if the refund is made within this period. In the event of delay beyond 5 Business Days, interest at 15% per annum will be payable for the period from the day following the date of expiry of five Business Days until the actual date of refund, and such interest will be borne by the AMC. Refunds will be made in favour of the applicant (sole applicant) or the first applicant (joint holding), using the bank details specified in the application. Any bank or collection charges will be borne by the applicant.
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.)	• The following persons may apply for Subscription to the units of the Scheme (subject, wherever relevant, to purchase of units of mutual funds being permitted under respective constitutions, relevant statutory regulations and with all applicable approvals): • Resident individuals (single/joint up to 3) or on anyone/survivor basis • Minors through parent/guardian • Companies, bodies corporate, Public Sector Undertakings (PSUs), co-operative societies, Association of Persons or Body of Individuals whether incorporated or not and, societies registered under the Societies Registration Act, 1860 (so long as the purchase of units is permitted under the respective constitutions) • Charitable or religious trusts, wakf boards, endowments, private trusts authorised to invest in mutual fund schemes under their trust deeds • Non Government Organisations as may be permitted by their regulator) • Proprietorship in the name of Sole proprietor, partnership firms, Limited Liability Partnerships (LLPs) • Hindu Undivided Family (HUFs) in the name of Karta • Banks (including co-operative banks & regional rural banks), financial

	institutions & investment institutions • Non-resident Indians / Persons of Indian origin residing abroad (NRIs) on full repatriation basis or non-repatriation basis) • Foreign Portfolio Investors (FPIs)/sub-accounts registered with SEBI (subject to regulations / directions prescribed by the RBI/SEBI from time to time relating to FPI investments in mutual fund schemes) on repatriation basis. • Army, Air Force, Navy, Armed forces, paramilitary funds, and other eligible institutions • Scientific & industrial research organizations • SEBI-registered Mutual Funds/Alternative Investment Funds • Provident, pension, gratuity, superannuation & such other retirement and employee benefit and other similar funds as and when permitted to invest • International multilateral agencies/bodies corporates incorporated outside India approved by the Government of India/RBI. • Special Purpose Vehicles (SPVs) (with authority/RBI approval) • Unincorporated bodies accepted by AMC/Trustee • Trustee, AMC, Sponsor of MF or their associates • Other schemes of mutual fund subject to the conditions and limits prescribed by SEBI and/or by the Trustee/ AMC • Insurers, insurance companies / corporations registered with the Insurance Regulatory Development Authority Any other category of investor permitted to invest under their respective constitution / applicable law. The above list is indicative and Investors are requested to ensure compliance with the regulatory guidelines applicable to them, while making such investments.
Who cannot invest	The following persons are not eligible to subscribe to the Units of the Scheme: • Residents in Canada. • United States Persons (U.S. Persons) • Non-resident Indians/Persons of Indian Origin residing in the United States and Canada. • Persons residing in the Financial Action Task Force (FATF) Non-Compliant Countries and Territories (NCCTs). • Any entity who is not permitted to invest in the Scheme as per its constitution / applicable regulations. Pursuant to RBI Circular No. 14 dated September 16, 2003, Overseas Corporate Bodies (OCBs) cannot invest in Mutual Funds. Such other persons as may be specified by AMC from time to time. *The term "U.S. person" means any person that is a U.S. person within the meaning of Regulation S under the Securities Act of 1933 of U.S. or as defined by the U.S. Commodity Futures Trading Commission or as per such further amended definitions, interpretations, legislations, rules etc., as may be in force from time to time. The Trustees/AMC reserves the right to include / exclude new / existing categories of investors to invest in the Scheme from time to time and change, subject to SEBI Regulations and other prevailing statutory regulations, if any.
How to apply and other details	This section must be read in conjunction with Statement of Additional Information (herewith referred as "SAI"). Investors should mandatorily use the Application Forms, Transactions Request, included in the KIM and other standard forms available at the Investor Service Centers / www.monarchamc.in, for any financial / non-financial transactions. Any transactions received in any non-standard forms are liable to be rejected. Investors are advised to fill up the details of their bank account numbers on the

	application form in the space provided. In order to protect the interest of the Unit holders from fraudulent encashment of cheques, SEBI has made it mandatory for investors in mutual funds to state their bank account numbers in their applications. SEBI has also made it mandatory for investors to mention their Permanent Account Number (PAN) transacting in the units of Monarch Mutual Fund, irrespective of the amount of transaction. Please also note that the KYC is mandatory for making investment in mutual funds schemes irrespective of the amount, for details please refer to SAI. The application (both direct application and application routed through Distributor) should be complete in all respects along with the cheque / other payment instruction should be submitted at the Investor Service Center, Official Point of Acceptance of Transaction, at the registered and corporate office of the AMC and the office of the Registrar during their Business Hours on their respective Business Day. No outstation cheques or stock invests will be accepted. Currently, the option to invest in the Scheme through payment mode as Cash is not available. The Trustees reserves the right to change/modify above provisions at a later date. Investors can execute transactions online through the official website www.monarchamc.in. Please refer to the SAI and Application form for the detailed instructions. Pursuant to the clause 15.14 of SEBI Master Circular on Mutual Funds, the Investors subscribing to units of the Scheme are compulsorily required to provide: • Nomination; or • A declaration form for opting out of nomination. • Pursuant to para 15.14.4 of SEBI Master Circular on Mutual Funds the nomination for mutual funds shall be exempted for jointly held folios • List of official points of acceptance: To get more information on list of official point of acceptance, Please refer link: www.monarchamc.in • For Registrar and Transfer agent details and Collecting Banker details – Please refer to Section II, Part III, Clause H – List of Official Points of Acceptance. • The applications where neither nomination is provided nor declaration for opting out of nomination is provided, are liable to be rejected. Other official points of acceptance: Website / Electronic modes – Monarch AMC shall accept transactions through its website www.monarchamc.in. Transactions shall also be accepted through other electronic means including through secured internet sites operated by KFIN with specified channel partners (i.e. distributors) with whom the AMC has entered into specific arrangements. The servers of Monarch AMC and KFIN shall be the official point of acceptance for all such online / electronic transaction facilities offered by the AMC. NSE MFSS / BSE StAR MF – Eligible Brokers / Clearing Members / Depository Participants / Distributors will be considered as the Official Point of Acceptance for transactions through the NSE MFSS and BSE StAR MF platforms. MFCentral as an Official Point of Acceptance: For enhancing investors' experience in Mutual Fund transactions / service requests, the Qualified RTAs (QRTAs), KFin Technologies Limited (KFintech) and Computer Age Management Services Limited (CAMS) have jointly developed MFCentral – a digital platform for Mutual Fund investors. MFCentral is created with an intent to be a one stop portal / mobile app for all mutual fund investments and service-related needs that significantly reduces the need for submission of physical documents by enabling various digital / phygital services to mutual fund investors across fund houses, subject to the applicable Terms and Conditions of the platform. MFCentral may be accessed using https://mfcentral.com/ Any registered user of MFCentral requiring submission of physical documents as per the requirements of MFCentral may do so at any of the designated
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	Investor Service Centres or collection centres of KFinTech. The application forms for purchase/redemption of units directly with the Fund can be submitted at the Investor Service Center (ISC) of Monarch Mutual Fund as mentioned in the SID and also at ISC of our Registrar and Transfer Agent (RTA), KFin Technologies Limited. The details of RTA's ISC are available at the link https://www.kfintech.com/contact-us/. Investors are required to note that it is mandatory to mention their bank account numbers in their applications/requests for redemption. Investors can also subscribe to the Units of the Scheme through MFSS and/or NMF II facility of NSE and BSE STAR MF facility of BSE. In addition to subscribing Units through submission of application in physical, investor / unit holder can also subscribe to the Units of the Scheme through RTA's website i.e. www.kfintech.com/. The facility to transact in the Scheme is also available through mobile application of Kfin i.e. 'KFINTRACK'.
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	Units once redeemed/repurchased will not be re-issued.
Restrictions, if any, on the right to freely retain or dispose of units being offered	The Trustee may, in the general interest of the Unitholders of the Scheme and when considered appropriate to do so based on unforeseen circumstances/unusual market conditions, impose restriction on redemption of Units of the Schemes. The following requirements will be observed before imposing restriction on redemptions: Restriction may be imposed when there are circumstances leading to a systemic crisis or event that severely constricts market liquidity or the efficient functioning of markets such as: • Liquidity issues - when market at large becomes illiquid affecting almost all securities rather than any issuer specific security. AMCs should have in place sound internal liquidity management tools for schemes. Restriction on redemption cannot be used as an ordinary tool in order to manage the liquidity of a scheme. Further, restriction on redemption due to illiquidity of a specific security in the portfolio of a scheme due to a poor investment decision shall not be allowed. • 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). Such cases can only be considered if they are reasonably unpredictable and occur in spite of appropriate diligence of third parties, adequate and effective disaster recovery procedures and systems. • Restriction on redemption may be imposed for a specific period of time not exceeding 10 working days in any 90 days' period. • Any such imposition requires specific approval of Board of AMCs and Trustees and the same shall be immediately informed to SEBI. When restriction on redemption is applied the following procedure shall be followed: • Redemption requests upto Rs. 2lakh will not be subject to such restriction. • In case of redemption requests above Rs. 2 lakhs, the AMC shall redeem the first Rs. 2 lakhs without restriction and remaining part over above be subject to such restriction. Right to limit fresh subscription: The Trustees reserves the right to withdraw / suspend the allotment / Subscription of Units in the Scheme temporarily or indefinitely, at the time of NFO or otherwise, if it is viewed that increasing the size of such Scheme may

	prove detrimental to the Unit holders of such Scheme. An order to Purchase the Units is not binding on and may be rejected by the Trustees or the AMC unless it has been confirmed in writing by the AMC and/or payment has been received, subject to SEBI Regulations and other prevailing guidelines if any.
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.)	As per para 9.4.3 of SEBI Master Circular on Mutual Funds with effect from February 01, 2021, in respect of purchase of units of mutual fund schemes (except liquid and overnight schemes), closing NAV of the day shall be applicable on which the funds are available for utilization irrespective of the size and time of receipt of such application subject to cut-off timing provisions. Considering the above, cut-off timings with respect to Subscriptions/Purchases including switch – in shall be as follows: • In respect of valid applications received by 3.00 p.m. on a Business Day and where the funds for the entire amount of subscription / purchase / switch-ins as per the application are credited to the bank account of the Scheme before the cut-off time i.e. available for utilization before the cut-off time- the closing NAV of the day shall be applicable. • In respect of valid applications received after 3.00 p.m. on a Business Day and where the funds for the entire amount of subscription / purchase as per the application are credited to the bank account of the Scheme before the cut-off time of the next Business Day i.e. available for utilization before the cut-off time of the next Business Day - the closing NAV of the next Business Day shall be applicable. • In respect of valid applications, the time of receipt of applications or the funds for the entire amount are available for utilization, whichever is later, will be used to determine the applicability of NAV. • In case of other facilities like Systematic Investment Plan (SIP), Systematic Transfer Plan (STP), etc., the NAV of the day on which the funds are available for utilization by the Target Scheme shall be considered irrespective of the instalment date. Redemptions including switch – outs: • In respect of valid applications received upto 3.00 p.m. by the Mutual Fund, closing NAV of the day of receipt of application, shall be applicable. • In respect of valid applications received after 3.00 p.m. by the Mutual Fund, the closing NAV of the next business day shall be applicable. • The AMC reserves the right to change / modify the aforesaid requirements at a later date in line with SEBI directives from time to time. Transaction through online facilities/ electronic mode: • The time of transaction done through various online facilities/electronic modes offered by the AMC, for the purpose of determining the applicability of NAV, would be the time when the request of purchase/redemption/switch/SIP/STP of units is received on the servers of AMC/RTA as per terms and conditions of such facilities. Transaction through Stock Exchange: • With respect to investors who transact through the stock exchange, Applicable NAV shall be reckoned on the basis of the time stamping as evidenced by confirmation slip given by stock exchange mechanism.
Minimum amount for purchase / redemption / switches	Rs. 100/- and in multiples of Re.1/- thereafter. Minimum additional amount will be Rs. 100/- and in multiples of Re. 1/- thereafter. AMC may revise the minimum/maximum amounts and the methodology for new/additional subscriptions, as and when necessary. Such change may be brought about after taking into account the cost structure for a transaction/account and /or Market practices and/or the interest of existing Unit holders. Further, such changes shall only be applicable to transactions from the date of such a change, on a prospective basis. Minimum redemption / switch-out amount: Rs. 500/- or the account balance,

	whichever is lower. In case the Investor specifies the number of Units and amount, the number of units shall be considered for Redemption. In case the unit holder does not specify the units or amount, the request for redemption will be rejected. If investor specifies the unit or amount in request which is more than the available units or amount in the folio scheme account, then the Mutual Fund shall redeem the entire balance of Units in account of the Unit holder. In case of Units held in dematerialized mode, the Unitholder can give a request for Redemption in number of Units to its Depository Participant in accordance with the procedural requirements laid down by the Depositories viz. NSDL/CDSL. Request for subscriptions can be given only in amount. The minimum redemption amount for all plans will be Rs. 500/- or account balance, whichever is lower. Minimum balance: There is no minimum balance requirement. (Consolidated Std. Obs. 36)
Accounts statements	In accordance with paragraph 15.7.4 of SEBI Master Circular on Mutual Funds 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 on the registered email address on or before 12th of the succeeding month and by 15th of the succeeding month for those who have opted for physical copy. 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 on registered email address and 21st for those who have opted for physical copy , to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable Investors having MF investments and holding securities in Demat account shall receive a Consolidated Account Statement containing details of transactions across all Mutual Fund schemes and securities from the Depository by email / physical mode. For further details, refer SAI.
Dividend / IDCW	The payment of IDCW to the unitholders shall be made within seven working days from the record date, in terms of paragraph 12.4 of the SEBI Master Circular.
Redemption	The redemption or repurchase proceeds shall be dispatched to the unitholders within three working days from the date of redemption or repurchase. However, in case of exceptional circumstances as mentioned in AMFI letter no. AMFI/ 35P/ MEM-COR/ 74 / 2022-23 dated January 16, 2023, the redemption or repurchase proceeds will be transferred / dispatched to Unitholders within the time frame prescribed for such exceptional circumstances. A penal interest of 15% p.a. or such other rate as may be prescribed by SEBI from time to time, will be paid in case the payment of redemption proceeds is not made within the stipulated timelines. For restrictions on redemption, please refer to "Restrictions, if any, on the right to freely retain or dispose of units being offered" above.
Bank mandate	As per SEBI requirements, it is mandatory for an investor to provide his/her bank account number in the Application Form. The Bank Account details as mentioned with the Depository should be mentioned. If depository account details furnished in the application form are

	invalid or not confirmed in the depository system, the application may be rejected. The Application Form without the Bank account details would be treated as incomplete and rejected.
Delay in payment of redemption / repurchase proceeds / IDCW	The Asset Management Company shall be liable to pay interest to the unitholders at rate as specified in paragraph 15.4 of SEBI Master Circular on Mutual Funds by SEBI for the period of such delay. The same shall apply to any delay in transfer of Income Distribution cum Capital Withdrawal (IDCW) proceeds beyond the prescribed timeline.
Unclaimed redemption and IDCW amount (Consolidated Std. Obs. 52)	In accordance with para 15.5 of SEBI Master Circular on Mutual Funds, Mutual Funds shall provide the details of investors on their website like, their name, address, folios, etc. The website shall also include the process of claiming the unclaimed amount along with necessary forms and document. Further, the unclaimed amount along with its prevailing value shall be disclosed to investors separately in their periodic statement of accounts/CAS. Investors are requested to note that pursuant to the circular investors who claim the unclaimed amounts during a period of three years from the due date shall be paid initial unclaimed amount along-with the income earned on its deployment. Investors, who claim these amounts after 3 years, shall be paid initial unclaimed amount along-with the income earned on its deployment till the end of the third year. After the third year, the income earned on such unclaimed amounts shall be used for the purpose of investor education. The above shall apply equally to unclaimed Income Distribution cum Capital Withdrawal (IDCW) amounts. The investment management fee charged by the AMC for managing such unclaimed amounts shall not exceed 50 basis points.
Disclosure w.r.t. investment by minors (Consolidated Std. Obs. 37)	Minors are eligible to invest through Parents/Lawful Guardian. AMC will follow uniform process 'in respect of investments made in the name of a minor through a guardian' by SEBI vide para 15.13.1 of SEBI Master Circular on Mutual Funds 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, PAN details as mentioned under the paragraph "Anti Money Laundering and Know Your Customer", updated bank account details including cancelled original cheque leaf of the new account and his specimen Signature duly authenticated by his banker. No further transactions shall be allowed till the status of the minor is changed to major. The minor unit holder shall be represented either by natural parent (father and mother) or by a legal guardian. Payment of investment shall be from the authorised banking channels and from the bank account of minor or joint account of minor with guardian. The process of minor attaining major and status of investment etc. is mention in Statement of Additional Information (SAI).
Any other disclosure in terms of Consolidated Checklist on Standard Observations	KYC requirements: Investor are requested to take note that it is mandatory to complete the KYC requirements (including updation of Permanent Account Number) for all unit holders, including for all joint holders and the guardian in case of folio of a minor investor. Accordingly, financial transactions (including redemptions, switches and all types of systematic plans) and non-financial requests are liable to be rejected, if the unit holders have not completed the KYC requirements. Notwithstanding in the above cases, the AMC reserves the right to ask for any requisite documents before processing of financial and non-financial transactions or freeze the folios as appropriate. Unit holders are advised to use the applicable KYC Form for completing the KYC requirements and submit the form at the point of acceptance. Further, upon updation of PAN details with the KRA (KRA-KYC)/ CERSAI (CKYC), the unit holders are requested to intimate us/our Registrar and Transfer Agent their PAN information along with the folio

	details for updation in our records. Requirement of minimum investors in the Scheme: The Scheme/Plan shall have a minimum of 20 investors and no single investor shall account for more than 25% of the corpus of the Scheme/Plan(s). In case the Scheme / Plan(s) does not have a minimum of 20 investors in the stipulated period, the provisions of Regulation 36(2)(c) of the SEBI (MF) Regulations would become applicable automatically, in terms of paragraph 7.19 of the SEBI Master Circular, without any reference from SEBI and accordingly the Scheme / Plan(s) shall be wound up and the units would be redeemed at applicable NAV. The two conditions mentioned above shall also be complied within each subsequent calendar quarter thereafter, on an average basis, as specified by SEBI. If there is a breach of the 25% limit by any investor over the quarter, a rebalancing period of one month would be allowed and thereafter the investor who is in breach of the rule shall be given 15 days' notice to redeem his exposure over the 25 % limit. Failure on the part of the said investor to redeem his exposure over the 25 % limit within the aforesaid 15 days would lead to automatic redemption by the Mutual Fund on the applicable Net Asset Value on the 15th day of the notice period. The Fund shall adhere to the requirements prescribed by SEBI from time to time in this regard. Manzil SIP: Please refer to row XXIII "Special product / facility available during the NFO and on ongoing basis" of Section I, Part I – Highlights / Summary of the Scheme.
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III. OTHER DETAILS

A. IN CASE OF FUND OF FUNDS SCHEME, DETAILS OF BENCHMARK, INVESTMENT OBJECTIVE, INVESTMENT STRATEGY, TER, AUM, YEAR WISE PERFORMANCE, TOP 10 HOLDING/ LINK TO TOP 10 HOLDING OF THE UNDERLYING FUND **(CONSOLIDATED STD. OBS. 26)**

Details of benchmark, investment objective, investment strategy, TER, AUM, year-wise performance and top 10 holdings of the underlying funds: Not applicable, as the Scheme is a new scheme. These details will be disclosed in the next update of the SID.

B. PERIODIC DISCLOSURES

Net Asset Value (Consolidated Std. Obs. 41) This is the value per unit of the scheme on a particular day. You can ascertain the value of your investments by multiplying the NAV with your unit balance	AMC will declare separate NAV under Regular Plan and Direct Plan of the Scheme. The NAV will be calculated on all business days and shall be disclosed in the manner specified by SEBI. The AMC shall update the NAVs on its website www.monarchamc.in and also on AMFI website www.amfiindia.com before 10.00 a.m. on the following business day. If the NAVs are not available before 10.00 a.m. on the following business day, the reason for delay in uploading NAV would be explained to AMFI in writing. If the NAVs are not available before commencement of Business Hours on the following day due to any reason, the Mutual Fund shall issue a press release giving reasons and explaining when the Mutual Fund would be able to publish the NAVs. Further, Mutual Fund/ AMC will provide facility of sending latest
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	available NAVs to unitholders through SMS, upon receiving a specific request in this regard.
Monthly & Annual Disclosure of Risk-o-meter (Consolidated Std. Obs. 38)	The risk-o-meter of the Scheme shall be evaluated monthly and disclosed along with the portfolio on the AMC and AMFI websites within 10 calendar days from the close of each month, in terms of paragraph 6.16 of the SEBI Master Circular. Any change shall be communicated to unitholders through a notice-cum-addendum and email or SMS. The risk level as on March 31 of every year, with the number of times it changed during the year, shall also be disclosed. The risk-o-meters of the Scheme and the benchmark shall be disclosed wherever the performance of the Scheme vis-à-vis the benchmark is disclosed, in terms of paragraph 6.17.
Disclosure of Benchmark Risk-o-Meter	Pursuant to para 6.17 of SEBI Master Circular on Mutual Funds , the AMC shall disclose risk-o-meter of the scheme and benchmark in all disclosures including promotional material or that stipulated by SEBI wherever the performance of the scheme vis-à-vis that of the benchmark is disclosed to the investors in which the unit holders are invested as on the date of such disclosure.
Scheme Summary Document	The AMC has provided on its website www.monarchamc.in Scheme summary document which is a standalone scheme document for all the Schemes which contains all the details of the Scheme.
Monthly Disclosure: Portfolio This is a list of securities where the corpus of the scheme is currently invested. The market value of these investments is also stated in portfolio Disclosures.	The AMC shall disclose the portfolio of the Scheme (along with ISIN) as on the last day of each month, in a user-friendly and downloadable spreadsheet format, on its website (https://monarchamc.in/) and on the AMFI website (www.amfiindia.com) within 10 calendar days from the close of each month, in terms of paragraph 6.1 of the SEBI Master Circular. The monthly and half-yearly statements of scheme portfolio shall be emailed to unitholders whose email addresses are registered, within 10 calendar days from the close of the month / half-year. A physical copy shall be provided free of cost on specific request.
Half yearly Disclosures: Financial Results	The Mutual Fund shall within one month from the close of each half year, that is on 31 st March and on 30 th September, host a soft copy of its unaudited financial results on its website. The mutual fund shall send a written communication including digital modes such as email/SMS etc. to unitholders about the availability of financial results.
Annual Report	The scheme-wise Annual Report or abridged summary shall be hosted on the AMC website (https://monarchamc.in/) and the AMFI website (www.amfiindia.com) within four months from the end of the financial

	year, and emailed to unitholders whose email addresses are registered. Unitholders may request a physical copy free of cost; a copy shall also be available for inspection at the head office of the AMC.
Monthly Average Assets under Management (Monthly AAUM) Disclosure	The AMC shall disclose the monthly average assets under management of the Scheme on its website www.monarchamc.in within 7 working days from the end of the month.
Daily Performance Disclosure	After the Scheme completes six months of existence, the daily performance of the Scheme shall be disclosed on the website of AMFI (www.amfiindia.com).
Investor Charter	The Investor Charter is disclosed on the website of the AMC (www.monarchamc.in) and is updated as and when required.

C. TRANSPARENCY/NAV DISCLOSURE

Disclosure timings:

The NAV shall be calculated on all Business Days and disclosed on the website of the AMC (<https://monarchamc.in/nav-and-idcw>) and on the AMFI website (www.amfiindia.com) by 10.00 a.m. on the following Business Day (T+1), being the timeline applicable to fund of funds schemes under paragraph 9.3.4 of the SEBI Master Circular. The first NAV shall be calculated and disclosed not later than five Business Days from the date of allotment.

In terms of paragraph 9.3.5, the NAV is disclosed on the basis of the value of the underlying Gold ETFs as on the T day. Any delay in disclosure beyond the prescribed timeline shall be explained in writing to AMFI. If the NAVs are not available before the commencement of Business Hours on the following day, the Mutual Fund shall issue a press release giving the reasons and explaining when the NAVs would be published.

Further, the AMC will extend the facility of sending the latest available NAVs to unitholders through SMS, upon receiving a specific request in this regard.

D. TRANSACTION CHARGE AND STAMP DUTY

SEBI vide its circular ref no. SEBI/ HO/IMD-PoD-1/P/CIR/2025/115 dated August 08, 2025, No transaction charges shall be deducted from the subscription amount for transactions /applications received through the distributors (i.e. in Regular Plan)

Pursuant to Notification No. S.O. 1226(E) and G.S.R. 226(E) dated March 30, 2020 issued by Department of Revenue, Ministry of Finance, Government of India, read with Part I of Chapter IV of Notification dated February 21, 2019 issued by Legislative Department, Ministry of Law and Justice, Government of India on the Finance Act, 2019 and Clause 11.1 of SEBI Master Circular on Mutual Funds, a stamp duty @ 0.005% of the transaction value would be levied on applicable mutual fund transactions. Accordingly, pursuant to levy of stamp duty, the number of units allotted on purchase/ switch-in transactions to the unitholders would be reduced to that extent.

For details, kindly refer SAI.

E. ASSOCIATE TRANSACTIONS

Please refer to Statement of Additional Information (SAI)

F. TAXATION

Monarch Mutual Fund is a Mutual Fund registered with SEBI and is governed by the provisions of the Income-tax Act, 2025. Accordingly, any income of a fund set up under a scheme of a SEBI registered mutual fund is exempt from tax. The following information is provided only for general information purposes and is based on the Mutual Fund's understanding of the Tax Laws as of this date of Document. Investors / Unitholders should be aware that the relevant fiscal rules or their explanation may change. There can be no assurance that the tax position or the proposed tax position will remain same. In view of the individual nature of tax benefits, each investor is advised to consult his or her own tax consultant with respect to the specific tax implications arising out of their participation in the Scheme.

The below Tax Rates shall be applicable for FY 2026-27:

Particulars	Resident Investors	Non-Resident Investors	Mutual Fund
IDCW / Income Distribution – TDS rate	10% (if IDCW income exceeds INR 10,000 in a financial year)	20% + applicable Surcharge and Cess	Nil
IDCW / Income Distribution – Tax rate	Individual / HUF: Applicable rates. Domestic Company: 30% / 25% / 22% / 15%	20%	Nil
Long Term Capital Gains (units held for more than 24 months, being unlisted units)	12.5% without indexation	12.5% without indexation and without foreign currency fluctuation benefits	Nil
Short Term Capital Gains (units held for 24 months or less)	Individual / HUF: Applicable rates. Domestic Company: 30% / 25% / 22% / 15%	Non-resident (other than Foreign Company): Applicable rates. Foreign Company: 35%	Nil

Notes:

Tax rates are to be increased by applicable surcharge and health and education cess at 4% on the aggregate of base tax and surcharge.

The above is subject to conditions as per the provisions of the Income-tax Act, 2025 (erstwhile Income-tax Act, 1961).

Specified Mutual Fund: Capital gains from transfer of units of a "Specified Mutual Fund" are treated as deemed short term capital gains taxable at applicable rates irrespective of the period of holding. For this purpose, a specified mutual fund means (a) a mutual fund which invests more than 65 per cent of its total proceeds in debt and money market instruments; or (b) a fund which invests 65 per cent or more of its total proceeds in units of a fund referred to in sub-clause (a). The Scheme invests at least 95% of its net assets in units of Gold ETFs and accordingly is not a Specified Mutual Fund.

The information set out is neither a complete disclosure of every material fact of the Income-tax Act, 2025 (erstwhile Income-tax Act, 1961) nor does it constitute tax or legal advice. Investors should be aware that the fiscal rules and tax laws may change. In view of the individual nature of tax implications, investors are advised to consult their professional tax advisor. For further details on taxation, please refer to the section on Taxation in the Statement of Additional Information (SAI).

G. RIGHTS OF UNITHOLDERS

Please refer to SAI for details.

H. LIST OF OFFICIAL POINT OF ACCEPTANCE OF TRANSACTIONS (OPAT) AND INVESTOR SERVICE CENTRES

To get more information on list of official point of acceptance, Please refer link: www.monarchamc.in

KFin Technologies Limited (Official Collection Centres)

Registrar

KFin Technologies Limited

Address: Selenium, Tower B, Plot No- 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad Rangareddi TG 500032 IN

Tel: 040 79611000 / 67162222

Toll Free No: 18004254034/35

Email: compliance.corp@kfintech.com Website: www.kfintech.com/

To view the complete details of designated collection centers / Investor Service centers of KFin Technologies Limited Please visit link on MNMF website www.monarchamc.in

I. 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 (Consolidated Std. Obs. 48)

There have been no penalties or pending litigation against the AMC since its incorporation. The details, updated on a real-time basis, are available at: <https://monarchamc.in/>

Notes:

- The Scheme under this Scheme Information Document was approved by the Board of Directors of the AMC on September 03, 2026 and by the Board of Directors of the Trustee on September 03, 2026.
- The Trustee has ensured that Monarch Gold Passive Fund of Funds is a new product offered by Monarch Mutual Fund and is not a minor modification of any existing scheme / fund / product.
- The information in this Document regarding taxation is for general information purposes only, is in conformity with the relevant provisions of the tax laws, and has been included relying upon advice provided by the Fund's tax advisor based on the currently prevailing tax laws.
- Any dispute arising out of this issue shall be subject to the exclusive jurisdiction of the Courts in India. Statements in this Scheme Information Document are, except where otherwise stated, based on the law and practice currently in force in India, and are subject to changes therein.

Notwithstanding anything contained in this Scheme Information Document, the provisions of the SEBI (Mutual Funds) Regulations, 2026 and the guidelines thereunder shall be applicable. (Consolidated Std. Obs.

63)

**For and on behalf of the Board of Directors of
Monarch Network Asset Management Private Limited**

Sd/-

Vaibhav Shah

Managing Director and Chief Executive Officer

Date: September 21, 2026 **Place:** Mumbai

Other Details of the OPAs are also mentioned below:

Website / Electronic modes – Monarch AMC shall accept transactions through its website www.monarchamc.in. Transactions shall also be accepted through other electronic means including through secured internet sites operated by KFIN with specified channel partners (i.e. distributors) with whom the AMC has entered into specific arrangements. The servers of Monarch AMC and KFIN shall be the official point of acceptance for all such online / electronic transaction facilities offered by the AMC.

NSE MFSS / BSE StAR MF – Eligible Brokers / Clearing Members / Depository Participants / Distributors will be considered as the Official Point of Acceptance for transactions through the NSE MFSS and BSE StAR MF platforms.

MFCentral as Official Point of Acceptance:

For enhancing investors' experience in Mutual Fund transactions / service requests, the Qualified RTAs (QRTAs), KFin Technologies Limited (KFinTech) and Computer Age Management Services Limited (CAMS) have jointly developed MFCentral – a digital platform for Mutual Fund investors. MFCentral is created with an intent to be a one stop portal / mobile app for all mutual fund investments and service-related needs that significantly reduces the need for submission of physical documents by enabling various digital / phygital services to mutual fund investors across fund houses, subject to the applicable Terms and Conditions of the platform. MFCentral may be accessed using <https://mfcentral.com/>

Any registered user of MFCentral requiring submission of physical documents as per the requirements of MFCentral may do so at any of the designated Investor Service Centres or collection centres of KFinTech.
