

Methodology for Calculation of Sale and Repurchase Price of Units of the Mutual Fund Scheme

A. Sale Price

The sale or subscription price is the price (NAV) at which an investor buys units of an open-ended scheme. In terms of the SEBI Master Circular for Mutual Funds, the Scheme does not levy any entry load on investors.

Accordingly, Sale / Subscription Price = Applicable NAV

B. Repurchase Price

The repurchase or redemption price is the price (NAV) at which an open-ended scheme buys back or redeems units from investors, and may include an exit load, where applicable. Exit load, if any, is levied as a percentage of the Net Asset Value (NAV); that is, the applicable exit load, expressed as a percentage of NAV, is deducted from the Applicable NAV to arrive at the repurchase price.

Accordingly, Repurchase / Redemption Price = Applicable NAV × (1 – Exit Load, if any)

Illustration: Assume the Applicable NAV of the Scheme is Rs. 20, and the exit load prevailing at the time of investment is 1% if units are redeemed within 1 year from the date of allotment. If the investor redeems units within 1 year, the repurchase / redemption price will be: $\text{Rs. } 20 \times (1 - 0.01) = \text{Rs. } 19.80$

The Repurchase Price shall not be lower than 97% of the NAV.

The above illustration does not account for applicable statutory levies or taxes. The redemption amount payable to the investor will accordingly be reduced to the extent of such levies or taxes.

Note: This disclosure is made in accordance with the applicable provisions of the Securities and Exchange Board of India (Mutual Funds) Regulations and the SEBI Master Circular for Mutual Funds, as amended from time to time.