NAV Disclosure

Disclosure timings:

The AMC shall calculate and disclose the NAV on the website of Association of Mutual Funds in India – AMFI and on website of the Mutual Fund by 11.00 p.m. on every business day. NAV of the scheme will be calculated up to four decimal places.

Disclosure timings incase of investments in ETCD -
The AMC shall calculate and disclose the NAV on the website of Association of Mutual Funds in India – AMFI and on website of the Mutual Fund by 9.00 a.m. on following business day. NAV of the scheme will be calculated up to four decimal places.

Indicative NAV for Gold ETF:

Indicative NAV (iNAV) is the 'per unit NAV' based on the current market value of Scheme's portfolio during the trading hours of the ETF. iNAVs shall be disclosed on the website of the Mutual Fund and Stock Exchange (s) i.e. BSE and NSE, where the units of the ETF are listed and traded during the trading hours. iNAV shall be based on the latest available data/prices of underlying domestic physical Gold.

Accordingly, iNAVs disclosed for the Scheme may either be static or dynamic depending upon the availability of the underlying price.

iNAV will not have any bearing on the creation or redemption of units directly with the Fund by the Market Makers/AP/Large Investors/ Regulated Entities.

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

The Units of the Scheme are available for sale, repurchase and switch at applicable NAV based prices, subject to prevalent load provisions, if any, on every business day.

Sale Price
Sale Price = Applicable NAV Example
If the Applicable NAV is Rs. 15 and the sales load (i.e. Entry Load) is 0%, the sales price is calculated as follows: Sales Price = 15 * (1+ 0)
= 15*1
= 15^
(^Pursuant to levy of stamp duty, the number of units allotted on the sale price to the unitholders would be reduced to that extent of @0.005% of the transaction value.)

Repurchase Price

Repurchase Price = Applicable NAV * (1 - Exit Load, if any) Example If the Applicable NAV is Rs. 15 and the exit load applicable is 0.5%, the repurchase price is calculated as follows: Repurchase Price = 15 * (1 - 0.005)
= 15 * 0.995
= 14.925
The repurchase price however, will not be lower than 97% of the NAV subject to SEBI Regulations as amended from time to time.

Illustration for Computation of NAV–

NAV (Rs.) =	Market or Fair Value of Scheme's investments + Current Assets – Current Liabilities and Provision (including accrued expenses)
	No. of Units outstanding under Scheme