

DEFINITIONS

Definitions: The following scheme specific definitions/terms apply throughout this Document in addition to the definitions mentioned in the Statement of Additional Information unless the context requires otherwise:

AMC or Asset Management Company or Investment Manager	Navi AMC Limited incorporated under the provisions of the Companies Act, 1956/2013 and approved by Securities and Exchange Board of India to act as the Asset Management Company for the scheme(s) of Navi Mutual Fund.
Applications Supported by Blocked Amount or ASBA	An application containing an authorization given by the Investor to block the Amount” or “ASBA” application money in his specified bank account towards the subscription of Units offered during the NFO of the Scheme. If an investor is applying through ASBA facility, the application money towards the subscription of Units shall be debited from his specified bank account only if his/her application is selected for allotment of Units
Applicable NAV	The NAV applicable for purchase or redemption or Switching of Units based on the time of the Business Day on which the application is time stamped.
Allotment Date	The date on which the units of schemes are allotted to the successful applicants from time to time and includes allotment made pursuant to the New Fund Offer.
Applicant	Applicant means a person who applies for allotment of units of scheme in pursuance of this Offer Document.
ARN Holder / AMFI Registered Distributors	Intermediary registered with AMFI to carry out the business of selling and distribution of mutual fund units and having AMFI Registration Number (ARN) allotted by AMFI.
Book Closure	The time during which the Asset Management Company would temporarily suspend sale, redemption and switching of Units.
Business Day	A day other than: <ul style="list-style-type: none"> i. Saturday and Sunday; or ii. A day that may be declared as a Non-Business day on account of <ul style="list-style-type: none"> • Public and / or bank holiday; or • Banks / RBI in Mumbai are closed for business /clearing; or • Any other reason as may be declared by the AMC /Trustee iii. A day on which the National Stock Exchange of India Limited and/or the Stock Exchange, Mumbai are closed; or

	<p>iii. A day on which Sale / Redemption / Switching of Units is suspended by the AMC; or</p> <p>iv. A day on which normal business cannot be transacted due to storms, floods, bandhs, strikes or such other events as the AMC may specify from time to time.</p> <p>The AMC reserves the right to declare any day as a Business Day or otherwise at any or all Investor Service Centers/Official Points of Acceptance.</p>
Business Hours	9.00 a.m. to 6.00 p.m. on any Business Day or such other time as may be applicable from time to time.
Consolidated Account Statement	Consolidated Account Statement (CAS) is a single/combined account statement which shows details of all transactions made by an investor during a month across all mutual funds. It shows all details pertaining to purchase, redemption, switch, payout of IDCW, reinvestment of IDCW, systematic investment plan, systematic withdrawal plan and systematic transfer plan etc. along with transaction charges incurred, if any.
Cash equivalent	<p>Cash equivalent shall consist of the following securities having residual maturity of less than 91 days:</p> <p>a) Government Securities</p> <p>b) T-Bills</p> <p>c) Repo on Government Securities</p>
Closing NAV	The Closing NAV of the business day shall be the NAV declared by 11.00 P.M. on T day for all the schemes except for Fund of Funds (FoFs) schemes for which the NAV is to be declared by 10:00 A.M. on T+1 day.
Collecting Bank	Branches of Banks during the New Fund Offer period authorized to receive application(s) for units, as mentioned in this document.
Custodian	A person who has been granted a certificate of registration to carry on the business of custodian of securities under the Securities and Exchange Board of India (Custodian of Securities) Regulations 1996, which for the time being is HDFC Bank Ltd.
Cut off time	In respect of subscriptions and redemptions received by the Scheme, it means the outer limit of timings within a particular day/ Business Day which are relevant for determination of the NAV/ related prices to be applied for a transaction.
Depository	Depository as defined in the Depositories Act, 1996 (22 of 1996).
Depository Participant (DP)	Depository Participant (DP) is an agent of the Depository who acts like an intermediary between the Depository and the investors. DP is an entity who is registered with SEBI to offer depository-related services
Derivative	Derivative includes

	<p>(i) a security derived from a debt instrument, share, loan whether secured or unsecured, risk instrument or contract for differences or any other form of security;</p> <p>(ii) a contract which derives its value from the prices, or index of prices, or underlying securities.</p>
Dividend	Income distributed by the Mutual Fund on the Units.
Exit Load	A charge paid by the investor at the time of exit from the scheme.
Entry Load	Entry Load means a one-time charge that the investor pays at the time of entry into the scheme. Presently, entry load cannot be charged by mutual fund scheme.
Foreign Securities	Debt securities of overseas companies listed on the recognized stock exchanges overseas or other securities as may be specified and permitted by SEBI and/or RBI from time to time..
FATCA	Foreign Account Tax Compliance Act
FPI	<p>Foreign Portfolio Investor means a person who satisfies the eligibility criteria prescribed under Regulation 4 of SEBI (Foreign Portfolio Investors) Regulations, 2014 and has been registered under Chapter II of these regulations, which shall be deemed to be an intermediary in terms of the provisions of the Act:</p> <p>Provided that any foreign institutional investor or qualified foreign investor who holds a valid certificate of registration shall be deemed to be a foreign portfolio investor till the expiry of the block of three years for which fees have been paid as per the Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995.</p>
FII	Foreign Institutional Investor, registered with SEBI under the Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995, as amended from time to time.
Floating Rate Debt Instruments	Floating rate debt instruments are debt securities issued by Central and / or State Government, corporates or PSUs with interest rates that are reset periodically. The periodicity of the interest reset could be daily, monthly, quarterly, half-yearly, annually or any other periodicity that may be mutually agreed with the issuer and the Fund. The interest on the instruments could also be in the nature of fixed basis points over the benchmark gilt yields.
Gilts or Government Securities	Securities created and issued by the Central Government and/or a State Government (including Treasury Bills) or Government Securities as defined in Government Securities Act, 2006, as amended or re-enacted from time to time.
GOI	Government of India

Holiday	Holiday means the day(s) on which the banks (including the Reserve Bank of India) are closed for business or clearing in Mumbai or their functioning is affected due to a strike / bandh call made at any part of the country or due to any other reason.
IDCW Payout	Payout of Income Distribution cum capital withdrawal
IDCW Reinvestment	Reinvestment of Income Distribution cum capital withdrawal
Investment Management Agreement	The agreement dated 11 th August 2009 entered between Navi Trustee Limited and Navi AMC Limited, as amended from time to time.
Investor Service Centers or ISCs or Official Points Acceptance OPOA	Offices of Navi AMC Limited & Computer Age Management Services Limited (CAMS) (R&T) or such other centers / offices as may be designated by the AMC from time to time. All these locations are official points of acceptance of transactions and cut-off time as mentioned in the Scheme Information Document shall be reckoned at these official points.
Investor	Any resident (person resident in India under the Foreign Exchange Management Act) or non-resident person (a person who is not a resident of India) whether an individual or not (legal entity), who is eligible to subscribe for Units under the laws of his/her/its/their state/country of incorporation, establishment, citizenship, residence or domicile and who has made an application for subscribing for Units under the Scheme.
InVITs	"InvIT" or "Infrastructure Investment Trust" shall have the meaning assigned in clause (za) of sub-regulation (1) of regulation 2 of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014;
Load	In the case of Redemption / Switch out of a Unit, the sum of money deducted from the Applicable NAV on the Redemption / Switch out (Exit Load) and in the case of Sale / Switch in of a Unit, a sum of money to be paid by the prospective investor on the Sale / Switch in of a Unit (Entry Load) in addition to the Applicable NAV. Presently, entry load cannot be charged by mutual fund schemes.
MF Utility Platform	MFU facilitates the investors with a Common Account Number (CAN) which enables them to transact in multiple schemes of various Mutual Funds participating in MFU through a single transaction and consolidated payment
Money Market Instruments	Money Market Instruments as defined in Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 as amended from time to time. Generally, Money Market Instruments includes commercial papers, commercial bills, and treasury bills, Government securities having an unexpired maturity up to one year, call or notice money, TREPS, certificate of deposit, usance bills and any other like instruments as specified by the Reserve Bank of India from time to time.

Mutual Fund" or "the Fund"	Navi Mutual Fund, a trust set up under the provisions of the Indian Trusts Act, 1882.
Net Asset Value or NAV	Net Asset Value per Unit of the Scheme, calculated in the manner described in this Scheme Information Document or as may be prescribed by the SEBI (MF) Regulations from time to time.
Non-resident Indian or NRI	A Non-Resident Indian or a Person of Indian Origin residing outside India.
Offer Document	This Scheme Information Document (SID) and Statement of Additional Information (SAI) (collectively).
Ongoing Offer/Continuous Offer	Offer of units under the Scheme, when it becomes opened after the closure of its New Fund Offer Period.
Ongoing Offer/ Continuous Offer Period	The period during which the Ongoing Offer / Continuous Offer for subscription to the Units of the Scheme is made and not suspended.
Person	Person means any resident or non-resident natural or juridical person.
Person of Indian Origin	A citizen of any country other than Bangladesh or Pakistan, if (a) he at any time held an Indian passport; or (b) he or either of his parents or any of his grandparents was a citizen of India by virtue of Constitution of India or the Citizenship Act, 1955 (57 of 1955); or (c) the person is a spouse of an Indian citizen or person referred to in sub-clause (a) or (b).
Qualified Foreign Investor (QFI)	Qualified Foreign Investor/ QFI shall mean a person as may have been defined under the SEBI (Mutual Funds) Regulations, 1996 and SEBI circulars/ amendments thereto.
Rating	Rating means an opinion regarding securities, expressed in the form of standard symbols or in any other standardized manner, assigned by a credit rating agency and used by the issuer of such securities, to comply with any requirement of the SEBI (Credit Rating Agencies) Regulations, 1999.
Reserve Bank of India or RBI	Reserve Bank of India, established under the Reserve Bank of India Act, 1934, (2 of 1934)
REIT	"REIT" or "Real Estate Investment Trust" shall have the meaning assigned in clause (zm) of sub-regulation 1 of regulation 2 of the Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014;"
Registrar and Transfer Agent or Registrar	Computer Age Management Services Limited (CAMS) Chennai, currently acting as registrar to the Scheme, or any other Registrar appointed by the AMC from time to time.
Redemption / Repurchase	Redemption of Units of the Scheme as permitted.
Regulatory Agency	GOI, SEBI, RBI or any other authority or agency entitled to issue or give any directions, instructions or guidelines to the Mutual Fund.
Repo Reverse Repo	Sale /Purchase of Government Securities with simultaneous agreement to repurchase / resell them at a later date.

Retail investors (for the purpose of TER)	In line with clause 10.1.3 of SEBI Master Circular dated May 19, 2023, retail investors would mean individual investors from whom inflows into the Scheme would amount upto Rs. 2,00,000/- per transaction.
Risk-O-Meter	Risk-o-meter forms part of the Product labelling and depicts Risk level of the scheme. The risk-o-meter of the scheme shall be in accordance with clause 5.16.1 of SEBI Master Circular No. SEBI /HO/IMD/ IMD-PoD-1 / P/ CIR / 2023/74 dated May 19, 2023 and the same shall be evaluated and updated on a monthly basis.
Statement of Additional Information or SAI	The document issued by Navi Mutual Fund containing details of Navi Mutual Fund, its constitution, and certain tax, legal and general information. SAI is legally a part of the Scheme Information Document.
Stock exchange mechanism/ trading platforms	MFSS (platform offered by NSE), BSE StAR MF (platform offered by BSE) or any other recognised stock exchange trading platform, with whom the AMC may register itself to facilitate transactions in mutual fund units
Sale / Subscription	Sale or allotment of Units to the Unit holder upon subscription by the Investor / applicant under the Scheme.
Saleable Underlying Stock	Saleable Underlying Stock means the securities of the underlying index, which form part of the holdings of the respective Scheme, as certified by the Custodian and can be readily sold.
Scheme	The Scheme offered as per SID by Navi Mutual Fund
Scheme Information Document (SID)	This document issued by Navi Mutual Fund, offering for Subscription of Units
Securities	As defined in Securities Contract (Regulation) Act, 1956 & includes notes, bonds, debentures, debenture stock, warrants, etc., futures, options, derivatives, etc. or other transferable securities of a like nature in or of any incorporated company or other body corporate, Gilts / Government Securities, Mutual Fund Units, Money Market Instruments like Call Deposit, Commercial Paper, Treasury Bills, etc. and such other instruments as may be declared by GOI and / or SEBI and / or RBI and / or any other regulatory authority to be securities and rights or interest in securities but subject to the asset allocation of the Scheme.
SEBI	Securities and Exchange Board of India, established under the Securities and Exchange Board of India Act, 1992
SEBI (MF) Regulations or SEBI Regulations or Regulations	Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended and re-enacted from time to time including notifications/circulars/guidelines issued thereunder, from time to time.
Systematic Transfer Plan / STP	Facility given to the Unit holders to transfer sums on periodic basis from one scheme to another scheme launched by the Mutual Fund from time to time by giving a single instruction
Systematic Withdrawal Plan / SWP	Facility given to the Unit holders to withdraw amounts from the Scheme on periodic basis by giving a single instruction

Target Scheme	Target scheme means the scheme into which the investor is seeking to switch-in investments by switching out from Source scheme
Tracking Error	Tracking Error is defined as the annualized standard deviation of the difference in daily returns between the underlying index and the NAV of the Scheme based on past one year rolling data. In case if the Scheme is in existence for a period of less than one year, annualized standard deviation shall be calculated based on available data.
Tracking Difference	Tracking Difference (TD) is the annualized difference of daily returns between the Index and the NAV of the scheme (difference between fund return and the index return).
Trustee or Company	Navi Trustee Limited incorporated under the provisions of the Companies Act, 1956 and approved by SEBI to act as the Trustee to the Scheme of the Mutual Fund.
Trust Deed	The Deed of Trust dated August 4, 2009 made by and between the Sponsor and the Trustee Company establishing the Mutual Fund, as amended from time to time
Unit	The interest of the Unit holder which consists of each Unit representing one undivided share in the assets of the Scheme.
Unit holder	A person holding Units in any schemes of Navi Mutual Fund

Note: Please note that the definitions mentioned here are for all the Schemes of Navi Mutual Fund except as mentioned specifically.