ZERODHA MUTUAL FUND
MONTHLY PORTFOLIO STATEMENT OF ZERODHA NIFTY 100 ETF FOR SEPTEMBER 2026

Name of the Instrument	ISIN	Rating / Industry^	Quantity	Market value (Rs. in Lakhs)	% to NAV	YTM %
EQUITY & EQUITY RELATED						
a) Listed/awaiting listing on Stock Exchanges						
HDFC Bank Limited	INE040A01034	Banks	195,820.00	1,387.78	8.41%	
ICICI Bank Limited	INE090A01021	Banks	91,570.00	1,210.28	7.34%	
Reliance Industries Limited	INE002A01018	Petroleum Products	85,422.00	1,013.96	6.15%	
Bharti Airtel Limited	INE397D01024	Telecom - Services	38,851.00	682.61	4.14%	
Larsen & Toubro Limited	INE018A01030	Construction	14,953.00	562.23	3.41%	
State Bank of India	INE062A01020	Banks	52,798.00	506.60	3.07%	
Axis Bank Limited	INE238A01034	Banks	36,728.00	450.29	2.73%	
Infosys Limited	INE009A01021	IT - Software	45,120.00	448.54	2.72%	
Kotak Mahindra Bank Limited	INE237A01036	Banks	94,075.00	392.29	2.38%	
Mahindra & Mahindra Limited	INE101A01026	Automobiles	11,414.00	336.71	2.04%	
Bajaj Finance Limited	INE296A01032	Finance	34,859.00	334.44	2.03%	
ITC Limited	INE154A01025	Diversified FMCG	123,166.00	323.62	1.96%	
Eternal Limited	INE758T01015	Retailing	92,573.00	296.23	1.80%	
Tata Consultancy Services Limited	INE467B01029	IT - Software	13,042.00	267.44	1.62%	
Sun Pharmaceutical Industries Limited	INE044A01036	Pharmaceuticals & Biotechnology	13,527.00	245.73	1.49%	
Titan Company Limited	INE280A01028	Consumer Durables	5,279.00	242.15	1.47%	
Hindustan Unilever Limited	INE030A01027	Diversified FMCG	11,335.00	213.00	1.29%	
Maruti Suzuki India Limited	INE585B01010	Automobiles	1,661.00	198.77	1.21%	
NTPC Limited	INE733E01010	Power	60,710.00	195.94	1.19%	
Tata Steel Limited	INE081A01020	Ferrous Metals	106,000.00	195.36	1.18%	
Adani Ports and Special Economic Zone Limited	INE742F01042	Transport Infrastructure	10,011.00	180.03	1.09%	
Bharat Electronics Limited	INE263A01024	Aerospace & Defense	45,754.00	177.66	1.08%	
Shriram Finance Limited	INE721A01047	Finance	17,895.00	175.85	1.07%	
Hindalco Industries Limited	INE038A01020	Non - Ferrous Metals	18,496.00	174.20	1.06%	
HCL Technologies Limited	INE860A01027	IT - Software	13,460.00	165.56	1.00%	
UltraTech Cement Limited	INE481G01011	Cement & Cement Products	1,512.00	165.65	1.00%	
BSE Ltd	INE118H01025	Capital Markets	5,220.00	161.40	0.98%	
JSW Steel Limited	INE019A01038	Ferrous Metals	12,299.00	154.16	0.93%	
Bajaj Auto Limited	INE917I01010	Automobiles	1,393.00	151.47	0.92%	
Power Grid Corporation of India Limited	INE752E01010	Power	57,849.00	150.70	0.91%	
Divi's Laboratories Limited	INE361B01024	Pharmaceuticals & Biotechnology	1,623.00	150.80	0.91%	
Grasim Industries Limited	INE047A01021	Cement & Cement Products	4,821.00	147.61	0.89%	
InterGlobe Aviation Limited	INE646L01027	Transport Services	2,891.00	144.09	0.87%	
Asian Paints Limited	INE021A01026	Consumer Durables	5,774.00	138.73	0.84%	
Coal India Limited	INE522F01014	Consumable Fuels	30,604.00	130.07	0.79%	
Bajaj Finserv Limited	INE918I01026	Finance	7,426.00	128.54	0.78%	
Adani Enterprises Limited	INE423A01024	Metals & Minerals Trading	4,331.00	125.75	0.76%	
Eicher Motors Limited	INE066A01021	Automobiles	1,762.00	125.98	0.76%	
Tech Mahindra Limited	INE669C01036	IT - Software	8,115.00	123.67	0.75%	
TVS Motor Company Limited	INE494B01023	Automobiles	3,000.00	123.18	0.75%	
Nestle India Limited	INE239A01024	Food Products	9,160.00	120.00	0.73%	
Hindustan Aeronautics Limited	INE066F01020	Aerospace & Defense	2,423.00	113.11	0.69%	
Oil & Natural Gas Corporation Limited	INE213A01029	Oil	49,622.00	112.05	0.68%	
Tata Motors Limited	INE1TAE01010	Agricultural, Commercial & Construction Vehicles	26,717.00	112.65	0.68%	
Trent Limited	INE849A01020	Retailing	4,250.00	111.42	0.68%	
Adani Power Limited	INE814H01029	Power	53,156.00	108.44	0.66%	
Apollo Hospitals Enterprise Limited	INE437A01024	Healthcare Services	1,313.00	107.21	0.65%	
SBI Life Insurance Company Limited	INE123W01016	Insurance	5,742.00	97.41	0.59%	
Cipla Limited	INE059A01026	Pharmaceuticals & Biotechnology	7,189.00	96.76	0.59%	
Dr. Reddy's Laboratories Limited	INE089A01031	Pharmaceuticals & Biotechnology	7,791.00	96.06	0.58%	
Samvardhana Motherson International Limited	INE775A01035	Auto Components	56,437.00	92.14	0.56%	
Jio Financial Services Limited	INE758E01017	Finance	41,931.00	90.94	0.55%	
Torrent Pharmaceuticals Limited	INE685A01028	Pharmaceuticals & Biotechnology	1,880.00	90.24	0.55%	
Vedanta Aluminium Metal Limited	INE1CDF01017	Non - Ferrous Metals	22,122.00	91.34	0.55%	
Cholamandalam Investment and Finance Company Limited	INE121A01024	Finance	5,540.00	89.75	0.54%	
Max Healthcare Institute Limited	INE027H01010	Healthcare Services	9,452.00	87.88	0.53%	
Cummins India Limited	INE298A01020	Industrial Products	1,725.00	82.11	0.50%	
Bharat Petroleum Corporation Limited	INE029A01011	Petroleum Products	25,643.00	77.75	0.47%	
Avenue Supermarts Limited	INE192R01011	Retailing	2,061.00	78.35	0.47%	
The Tata Power Company Limited	INE245A01021	Power	21,453.00	77.02	0.47%	
Varun Beverages Limited	INE200M01039	Beverages	17,466.00	75.45	0.46%	
Tata Consumer Products Limited	INE192A01025	Agricultural Food & other Products	8,015.00	76.10	0.46%	
Tata Motors Passenger Vehicles Limited	INE155A01022	Automobiles	26,730.00	75.78	0.46%	
CG Power and Industrial Solutions Limited	INE067A01029	Electrical Equipment	8,763.00	74.85	0.45%	
Britannia Industries Limited	INE216A01030	Food Products	1,504.00	72.64	0.44%	
HDFC Life Insurance Company Limited	INE795G01014	Insurance	13,743.00	71.63	0.43%	
Indian Oil Corporation Limited	INE242A01010	Petroleum Products	47,731.00	64.40	0.39%	
Power Finance Corporation Limited	INE134E01011	Finance	18,601.00	60.55	0.37%	
Solar Industries India Limited	INE343H01029	Chemicals & Petrochemicals	311.00	61.27	0.37%	
Bajaj Holdings & Investment.Ltd	INE118A01012	Finance	553.00	59.66	0.36%	
GAIL (India) Limited	INE129A01019	Gas	34,458.00	58.77	0.36%	
Vedanta Limited	INE205A01025	Diversified Metals	22,487.00	58.24	0.35%	
Pidilite Industries Limited	INE318A01026	Chemicals & Petrochemicals	3,967.00	58.12	0.35%	
HDFC Asset Management Company Limited	INE127D01025	Capital Markets	2,533.00	57.77	0.35%	
Polycab India Limited	INE455K01017	Industrial Products	697.00	55.94	0.34%	
Adani Green Energy Limited	INE364U01010	Power	4,282.00	54.72	0.33%	
DLF Limited	INE271C01023	Realty	8,190.00	55.20	0.33%	
Wipro Limited	INE075A01022	IT - Software	34,600.00	54.84	0.33%	
Adani Energy Solutions Limited	INE931S01010	Power	4,167.00	54.78	0.33%	
Bank of Baroda	INE028A01039	Banks	23,700.00	54.64	0.33%	
Jindal Steel Limited	INE749A01030	Ferrous Metals	4,737.00	53.76	0.33%	
Bosch Limited	INE323A01026	Auto Components	110.00	51.81	0.31%	
Hitachi Energy India Limited	INE07Y701011	Electrical Equipment	166.00	50.85	0.31%	
Canara Bank	INE476A01022	Banks	42,935.00	51.28	0.31%	
Punjab National Bank	INE160A01022	Banks	43,996.00	49.74	0.30%	
LTM Limited	INE214T01019	IT - Software	1,186.00	47.97	0.29%	
Vodafone Idea Limited	INE669E01016	Telecom - Services	359,295.00	46.53	0.28%	
ABB India Limited	INE117A01022	Electrical Equipment	670.00	45.40	0.28%	
Godrej Consumer Products Limited	INE102D01028	Personal Products	5,133.00	43.63	0.26%	
Union Bank of India	INE692A01016	Banks	24,548.00	41.98	0.25%	
Siemens Limited	INE003A01024	Electrical Equipment	1,129.00	42.06	0.25%	
Muthoot Finance Limited	INE414G01012	Finance	1,369.00	37.47	0.23%	
Zydus Lifesciences Limited	INE010B01027	Pharmaceuticals & Biotechnology	3,165.00	36.78	0.22%	
Siemens Energy India Limited	INE1NPP01017	Electrical Equipment	1,129.00	36.13	0.22%	
Hyundai Motor India Limited	INE0V6F01027	Automobiles	1,817.00	36.90	0.22%	
Hindustan Zinc Limited	INE267A01025	Non - Ferrous Metals	6,143.00	34.77	0.21%	
Ambuja Cements Limited	INE079A01024	Cement & Cement Products	7,964.00	29.79	0.18%	
Tata Capital Ltd	INE976I01016	Finance	7,023.00	23.03	0.14%	
Indian Railway Finance Corporation Limited	INE053F01010	Finance	25,864.00	20.50	0.12%	
Mazagon Dock Shipbuilders Limited	INE249Z01020	Industrial Manufacturing	970.00	20.50	0.12%	
Total				**16,487.93**	**99.93%**	
b) Unlisted				NIL	NIL	
c) Foreign Securities and /or overseas ETF				NIL	NIL	
DEBT INSTRUMENTS						
a) Listed/awaiting listing on the stock exchanges				NIL	NIL	
b) Privately Placed/Unlisted				NIL	NIL	

c) Securitised Debt Instruments				NIL	NIL	
d) Central Government Securities				NIL	NIL	
e) State Government Securities				NIL	NIL	
MONEY MARKET INSTRUMENTS						
a) Commercial Paper				NIL	NIL	
b) Certificate of Deposits				NIL	NIL	
c) Treasury Bills				NIL	NIL	
Total				**NIL**	**NIL**	
d) Bills Re- Discounting				NIL	NIL	
OTHERS						
a) Mutual Fund Units / Exchange Traded Funds				NIL	NIL	
b) Short Term Deposits				NIL	NIL	
c) Term Deposits Placed as Margins				NIL	NIL	
TREPS / Reverse Repo Investments						
Clearing Corporation of India Limited			126,000	126.00	0.76%	5.06%
Total				**126.00**	**0.76%**	
Other Current Assets / (Liabilities)						
Net Receivable / Payable				-118.36	-0.69%	
Total				**-118.36**	**-0.69%**	
GRAND TOTAL (AUM)				**16,495.56**	**100.00%**	

^Industry classification as recommended by AMFI and wherever not available, internal classification has been used.

Notes:
(1) The aggregate value of illiquid equity shares of the Scheme and its percentage to Net Asset Value is Nil.
(2) Option wise per unit Net Asset Values are as follows:

Option	As on 30 Sept 2026	As on 31 Aug 2026
Direct Plan	9.985	10.6101

(3) Details of Schemes having exposure in Derivatives is as follows :
a. Hedging Positions through Futures as on Sept 30, 2026 is Nil.
For the period ended Sept 30, 2026, hedging transactions through futures which have been squared off/expired is Nil.
b. Other than Hedging Positions through Futures as on Sept 30, 2026 is Nil.
For the period ended Sept 30, 2026, non-hedging transactions through futures which have been squared off/expired is Nil.
c. Hedging Positions through Options as on Sept 30, 2026 is Nil.
d. Other than Hedging Positions through Options as on Sept 30, 2026 is Nil.
e. Hedging Positions through swaps as on Sept 30, 2026 is Nil.
(4) Dividend declared for the month end Sept 30, 2026 - Not Applicable
(5) Bonus declared for the month end Sept 30, 2026 - Not Applicable
(6) The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts as on Sept 30, 2026 is Nil.
(7) The portfolio turnover ratio of the Scheme for the month ended Sept 30, 2026 is 0.13 times.
(8) Investment in Repo in Corporate Debt Securities during the month ended Sept 30, 2026 is Nil.
(9) No. of instances of deviation from valuation guidelines is Nil.

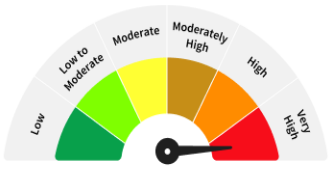
This product is suitable for investors who are seeking*
> Long term capital growth

>Investment in equity and equity related securities covered by Nifty 100 Index TRI

> Degree of risk – **VERY HIGH**

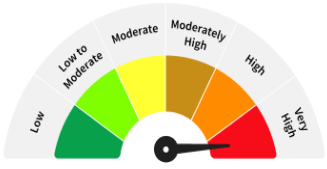
**Investors should consult their financial advisers if in doubt about whether the product is suitable for them.*

Scheme Risk-O-Meter



Benchmark - Nifty 100 Index TRI*

Benchmark Risk-O-Meter



**Riskometer as on 30th September, 2026*

ZERODHA MUTUAL FUND MONTHLY PORTFOLIO STATEMENT OF ZERODHA SILVER ETF FOR SEPTEMBER 2026						
Name of the Instrument	**ISIN**	**Rating / Industry**	**Quantity**	**Market value (Rs. in Lakhs)**	**% to NAV**	**YTM %**
Others						
SILVER						
Silver	IDIA00269689		49,931.833	110,404.28	96.95%	
Commodities and Commodities Related						
LISTED ON COMMODITY EXCHANGE (Quantity in Lots)						
SILVER ETCD 04 Dec 2026			1,440	3,221.37	2.83%	
Other Current Assets / (Liabilities)						
Net Receivable / Payable				247.07	0.22%	
Total				**247.07**	**0.22%**	
GRAND TOTAL (AUM)				**113,872.71**	**100.00%**	

Notes:

(1) The aggregate value of illiquid equity shares of the Scheme and its percentage to Net Asset Value is Nil.

(2) Option wise per unit Net Asset Values are as follows:

Option	As on 30 Sept 2026	As on 31 Aug 2026
Direct Plan	22.2035	23.7902

(3) Details of Schemes having exposure in Derivatives is as follows :

a. Hedging Positions through Futures as on Sept 30, 2026 is Nil.

For the period ended Aug 31, 2026, hedging transactions through futures which have been squared off/expired is Nil.

b. Other than Hedging Positions through Futures as on Sept 30, 2026 is

Underlying	Long/Short	Futures price when purchased Rs.	Current price of the contract Rs.	Margin maintained in Rs. Lakhs
SILVER	Long	249,799.83	223,706.00	600.89

Total percentage of existing assets Other than Hedged through Futures is 2.83%

For the period ended Sept 30, 2026, non-hedging transactions through futures which have been squared off/expired

Total Number of contracts where futures were bought (Opening Balance)	Total Number of contracts where futures were bought	Total Number of contracts where futures were sold (Opening Balance)	Total Number of contracts where futures were sold	Gross Notional Value of contracts where futures were bought	Gross Notional Value of contracts where futures were sold	Net Profit/Loss value on all contracts combined
-	-	-	-	-	-	-

c. Hedging Positions through Options as on Sept 30, 2026 is Nil.

d. Other than Hedging Positions through Options as on Sept 30, 2026 is Nil.

e. Hedging Positions through swaps as on Sept 30, 2026 is Nil.

(4) Dividend declared for the month end Sept 30, 2026 - Not Applicable

(5) Bonus declared for the month end Sept 30, 2026 - Not Applicable

(6) The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts as on Sept 30, 2026 is Nil.

(7) Investment in Repo in Corporate Debt Securities during the month ended Sept 30, 2026 is Nil.

(8) No. of instances of deviation from valuation guidelines is Nil.

This product is suitable for investors who are seeking*

>To generate capital appreciation over long term.

>Returns that are in line with the performance of Silver over the long term, subject to tracking errors.

> Degree of risk – VERY HIGH

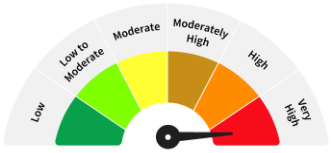
**Investors should consult their financial advisers if in doubt about whether the product is suitable for them.*

Scheme Risk-O-Meter



Benchmark - Domestic Prices of Physical Silver*

Benchmark Risk-O-Meter



**Riskometer as on 30th September, 2026*

ZERODHA MUTUAL FUND
MONTHLY PORTFOLIO STATEMENT OF ZERODHA NIFTY 8-13 Yr G-Sec ETF FOR SEPTEMBER 2026

Name of the Instrument	ISIN	Rating / Industry	Quantity	Market value (Rs. in Lakhs)	% to NAV	YTM %
Debt Instruments						
Government Securities						
6.94% GOI 11-May-2036	IN0020260025	SOVEREIGN	7,483,600.00	7,360.93	56.12%	7.31%
6.48% GOI 06-Oct-2035	IN0020250091	SOVEREIGN	3,574,400.00	3,414.28	26.03%	7.29%
7.18% GOI - 24-Jul-2037	IN0020230077	SOVEREIGN	2,000,000.00	1,993.00	15.19%	7.36%
Sub Total				**12,768.21**	**97.34%**	
OTHERS						
TREPS / Reverse Repo Investments						
Clearing Corporation of India Limited	-	-	185,000.00	185.00	1.41%	5.06%
Total				**185.00**	**1.41%**	
Other Current Assets / (Liabilities)						
Net Receivable / Payable	-	-	-	164.20	1.25%	
Total				**164.20**	**1.25%**	
GRAND TOTAL (AUM)				**13,117.41**	**100.00%**	

Notes:

(1) The aggregate value of illiquid equity shares of the Scheme and its percentage to Net Asset Value is Nil.

(2) Option wise per unit Net Asset Values are as follows:

Option	As on 30 Sept 2026	As on 31 Aug 2026
Direct Plan	30.0851	30.3918

(3) Details of Schemes having exposure in Derivatives is as follows :

a. Hedging Positions through Futures as on Sept 30, 2026 is Nil.

For the period ended Sept 30, 2026, hedging transactions through futures which have been squared off/expired is Nil.

b. Other than Hedging Positions through Futures as on Sept 30, 2026 is Nil.

For the period ended Sept 30, 2026, non-hedging transactions through futures which have been squared off/expired is Nil.

c. Hedging Positions through Options as on Sept 30, 2026 is Nil.

d. Other than Hedging Positions through Options as on Sept 30, 2026 is Nil.

e. Hedging Positions through swaps as on Sept 30, 2026 is Nil.

(4) Dividend declared for the Month ended Sept 30, 2026 - Not Applicable

(5) Bonus declared for the month ended Sept 30, 2026 - Not Applicable

(6) The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts as on Sept 30, 2026 is Nil.

(7) Annualised Portfolio YTM : 7.28%

(8) Macaulay Duration : 6.89 Years

(9) The Average Maturity Period of the Portfolio is 9.51 years

(10) Investment in Repo in Corporate Debt Securities during the fortnightly period ended Sept 30, 2026 is Nil.

(11) No. of instances of deviation from valuation guidelines is Nil.

(12) Debt Index Replication Factor (DIRF) : 97.34%

This product is suitable for investors who are seeking*

>Medium to long term Income.

> Investment in securities in line with Nifty 8- 13 Yr G-Sec Index to generate comparable returns subject to tracking error.

> Degree of risk – Moderate Risk.

**Investors should consult their financial advisers if in doubt about whether the product is suitable for them.*

Scheme Risk-O-Meter



Benchmark - Nifty 8-13 Yr G-Sec Index*

Benchmark Risk-O-Meter



**Riskometer as on 30th September, 2026*

ZERODHA MUTUAL FUND
MONTHLY PORTFOLIO STATEMENT OF ZERODHA NIFTY 1D RATE LIQUID ETF FOR SEPTEMBER 2026

Name of the Instrument	ISIN	Rating / Industry	Quantity	Market value (Rs. in Lakhs)	% to NAV	YTM %
Money Market Instruments						
Treasury Bill						
91 Days Treasury Bill 01-Oct-2026	IN002026X131	Sovereign	5,400,000.00	5,400.00	0.51%	5.3 %
91 Days Treasury Bill 22-Oct-2026	IN002026X164	Sovereign	5,400,000.00	5,383.89	0.51%	5.2 %
Sub Total				**5,400.00**	**0.51%**	
OTHERS						
TREPS / Reverse Repo Investments						
Clearing Corporation of India Limited			1,051,020,000.00	1,051,020.00	98.97%	5.05%
Total				**1,051,020.00**	**98.97%**	
Other Current Assets / (Liabilities)						
Net Receivable / Payable				129.48	0.52%	
Total				**129.48**	**0.52%**	
GRAND TOTAL (AUM)				**1,061,933.37**	**100.00%**	

Notes:

(1) The aggregate value of illiquid equity shares of the Scheme and its percentage to Net Asset Value is Nil.

(2) Option wise per unit Net Asset Values are as follows:

Option	As on 30 Sept 2026	As on 31 Aug 2026
Direct Plan	116.1487	115.7152

(3) Details of Schemes having exposure in Derivatives is as follows :

a. Hedging Positions through Futures as on Sept 30, 2026 is Nil.

For the period ended Sept 30, 2026, hedging transactions through futures which have been squared off/expired is Nil.

b. Other than Hedging Positions through Futures as on Sept 30, 2026 is Nil.

For the period ended Sept 30, 2026, non-hedging transactions through futures which have been squared off/expired is Nil.

c. Hedging Positions through Options as on Sept 30, 2026 is Nil.

d. Other than Hedging Positions through Options as on Sept 30, 2026 is Nil.

e. Hedging Positions through swaps as on Sept 30, 2026 is Nil.

(4) Dividend declared for the Month ended Sept 30, 2026 - Not Applicable

(5) Bonus declared for the month ended Sept 30, 2026 - Not Applicable

(6) The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts as on Sept 30, 2026 is Nil.

(7)Annualised Portfolio YTM : 5.05%

(8) Macaulay Duration : 0.00 Years

(9) The Average Maturity Period of the Portfolio is 0.00 years

(10) Investment in Repo in Corporate Debt Securities during the fortnightly period ended Sept 30, 2026 is Nil.

(11) No. of instances of deviation from valuation guidelines is Nil.

(12) Debt Index Replication Factor (DIRF) : 98.98%

This product is suitable for investors who are seeking*

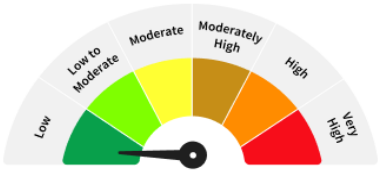
> Short Term savings solution

> Investment in securities covered by NIFTY 1D Rate Index.

> Degree of risk – LOW

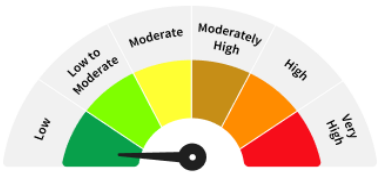
**Investors should consult their financial advisers if in doubt about whether the product is suitable for them.*

Scheme Risk-O-Meter



Benchmark - Nifty 1D Rate Index*

Benchmark Risk-O-Meter



**Riskometer as on 30th September, 2026*

ZERODHA MUTUAL FUND
MONTHLY PORTFOLIO STATEMENT OF ZERODHA GOLD ETF FOR SEPTEMBER 2026

Name of the Instrument	ISIN	Rating / Industry	Quantity	Market value (Rs. in Lakhs)	% to NAV	YTM %
OTHERS						
Gold						
Gold 1 Kg Bar (995 fineness)			1,663	245,480.42	97.32%	
Commodities and Commodities Related						
LISTED ON COMMODITY EXCHANGE (Quantity in Lots)						
GOLD .995 ETCD 04 Dec 2026			29	4,322.04	1.71%	
Total				**4,322.04**	**1.71%**	
Other Current Assets / (Liabilities)						
Net Receivable / Payable	-	-		2,450.78	0.97%	
Total				**2,450.78**	**0.97%**	
GRAND TOTAL (AUM)				**252,253.24**	**100.00%**	

Notes:

(1) The aggregate value of illiquid equity shares of the Scheme and its percentage to Net Asset Value is Nil.

(2) Option wise per unit Net Asset Values are as follows:

Option	As on 30 Sept 2026	As on 31 Aug 2026
Direct Plan	23.1178	24.2869

(3) Details of Schemes having exposure in Derivatives is as follows :

a. Hedging Positions through Futures as on Sept 30, 2026 is Nil.

For the period ended Sept 30, 2026, hedging transactions through futures which have been squared off/expired is Nil.

b. Other than Hedging Positions through Futures as on Sept 30, 2026:

Underlying	Long/Short	Futures price when purchased Rs.	Current price of the contract Rs.	Margin maintained in Rs. Lakhs
GOLD .995 ETCD 04 Dec 2026	Long	14,419,786.21	14,903,600.00	553.18

Total percentage of existing assets Other than Hedged through Futures is 1.71%

For the period ended Sept 30, 2026, non-hedging transactions through futures which have been squared off/expired

Total Number of contracts where futures were bought (Opening Balance)	Total Number of contracts where futures were bought	Total Number of contracts where futures were sold (Opening Balance)	Total Number of contracts where futures were sold	Gross Notional Value of contracts where futures were bought	Gross Notional Value of contracts where futures were sold	Net Profit/Loss value on all contracts combined
2	-	2	-	30,040,000	30,700,000	660,000

c. Hedging Positions through Options as on Sept 30, 2026 is Nil.

d. Other than Hedging Positions through Options as on Sept 30, 2026 is Nil.

e. Hedging Positions through swaps as on Sept 30, 2026 is Nil.

(4) Dividend declared for the month end Sept 30, 2026 - Not Applicable

(5) Bonus declared for the Month end Sept 30, 2026 - Not Applicable

(6) The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts as on Sept 30, 2026 is Nil.

(7) Investment in Repo in Corporate Debt Securities during the month ended Sept 30, 2026 is Nil.

(8) No. of instances of deviation from valuation guidelines is Nil.

This product is suitable for investors who are seeking*

>Long term capital appreciation

>Investment in gold in order to generate returns similar to the performance of the gold, subject to tracking errors.

> Degree of risk – HIGH

**Investors should consult their financial advisers if in doubt about whether the product is suitable for them.*

Scheme Risk-O-Meter



Benchmark - Domestic Prices of Physical Gold*

Benchmark Risk-O-Meter



**Riskometer as on 30th September, 2026*

ZERODHA MUTUAL FUND
MONTHLY PORTFOLIO STATEMENT OF ZERODHA NIFTY SMALLCAP 100 ETF FOR SEPTEMBER 2026

Name of the Instrument	ISIN	Rating / Industry^	Quantity	Market value (Rs. in Lakhs)	% to NAV	YTM %
EQUITY & EQUITY RELATED						
a) Listed/awaiting listing on Stock Exchanges						
Sona BLW Precision Forgings Limited	INE073K01018	Auto Components	36,567.00	303.51	3.01%	
WELSPUN CORP LTD	INE191B01025	Industrial Products	10,657.00	289.55	2.87%	
Karur Vysya Bank Limited	INE036D01028	Banks	76,843.00	249.59	2.47%	
Navin Fluorine International Limited	INE048G01026	Chemicals & Petrochemicals	2,994.00	246.86	2.45%	
Ather Energy Limited	INE0LEZ01016	Automobiles	15,444.00	220.08	2.18%	
RBL Bank Limited	INE976G01028	Banks	50,355.00	203.11	2.01%	
Delhivery Limited	INE148O01028	Transport Services	48,944.00	200.52	1.99%	
Redington Limited	INE891D01026	Commercial Services & Supplies	48,312.00	196.63	1.95%	
Gland Pharma Limited	INE068V01023	Pharmaceuticals & Biotechnology	6,485.00	188.03	1.86%	
Central Depository Services (India) Limited	INE736A01011	Capital Markets	14,489.00	183.14	1.81%	
City Union Bank Limited	INE491A01021	Banks	78,297.00	176.99	1.75%	
Sai Life Sciences Ltd.	INE570L01029	Pharmaceuticals & Biotechnology	11,250.00	171.51	1.70%	
PNB Housing Finance Limited	INE572E01012	Finance	15,301.00	171.37	1.70%	
Cupid Ltd.	INE509F01029	Personal Products	54,880.00	171.03	1.69%	
Anand Rathi Wealth Limited	INE463V01026	Capital Markets	7,439.00	157.71	1.56%	
Kirloskar Oil Engines Ltd	INE146L01010	Industrial Products	6,776.00	156.13	1.55%	
Neuland Laboratories Limited	INE794A01010	Pharmaceuticals & Biotechnology	700.00	149.45	1.48%	
TD Power Systems Limited	INE419M01035	Electrical Equipment	18,541.00	145.74	1.44%	
Angel One Limited	INE732I01021	Capital Markets	53,059.00	145.38	1.44%	
Bandhan Bank Limited	INE545U01014	Banks	80,178.00	142.90	1.42%	
WOCKHARDT LTD	INE049B01025	Pharmaceuticals & Biotechnology	6,719.00	142.19	1.41%	
AEGIS LOGISTICS LIMITED	INE208C01025	Gas	10,210.00	140.91	1.40%	
Manappuram Finance Limited	INE522D01027	Finance	44,636.00	140.98	1.40%	
Acutaas Chemicals Limited	INE00FF01025	Pharmaceuticals & Biotechnology	4,218.00	138.33	1.37%	
Computer Age Management Services Limited	INE596I01020	Capital Markets	19,580.00	131.38	1.30%	
Himadri Speciality Chemical Limited	INE019C01026	Chemicals & Petrochemicals	19,151.00	129.81	1.29%	
Poonawalla Fincorp Limited	INE511C01022	Finance	28,958.00	128.53	1.27%	
The Great Eastern Shipping Company Limited	INE017A01032	Transport Services	8,059.00	125.72	1.25%	
Dr. Lal Path Labs Ltd.	INE600L01024	Healthcare Services	6,346.00	126.10	1.25%	
Amber Enterprises India Limited	INE371P01015	Consumer Durables	1,778.00	118.64	1.18%	
IIFL Finance Limited	INE530B01024	Finance	18,980.00	114.02	1.13%	
SYRMA SGS TECHNOLOGY LIMITED	INE0DYJ01015	Industrial Manufacturing	6,292.00	112.18	1.11%	
Cholamandalam Financial Holdings Limited	INE149A01033	Finance	8,055.00	111.66	1.11%	
Crompton Greaves Consumer Electricals Limited	INE299U01018	Consumer Durables	52,327.00	109.19	1.08%	
Nuvama Wealth Management Limited	INE531F01023	Capital Markets	6,557.00	108.35	1.07%	
Apollo Tyres Limited	INE438A01022	Auto Components	26,250.00	106.23	1.05%	
Data Patterns (India) Limited	INE0IX101010	Aerospace & Defense	2,469.00	105.84	1.05%	
Piramal Pharma Limited	INE0DKS01011	Pharmaceuticals & Biotechnology	50,520.00	104.33	1.03%	
Tata Technologies Limited	INE142M01025	IT - Services	13,973.00	98.86	0.98%	
One Source Specialty Pharma Ltd	INE013P01021	Pharmaceuticals & Biotechnology	6,402.00	97.41	0.97%	
KFIN Technologies Limited	INE138Y01010	Capital Markets	10,879.00	91.38	0.91%	
Kaynes Technology India Ltd.	INE918Z01012	Industrial Manufacturing	2,542.00	89.00	0.88%	
Tata Elxsi Limited	INE670A01012	IT - Software	2,804.00	86.61	0.86%	
Brigade Enterprises Limited	INE791I01019	Realty	15,074.00	86.71	0.86%	
Sammaan Capital Ltd.	INE148I01020	Finance	62,923.00	85.92	0.85%	
Indraprastha Gas Limited	INE203G01027	Gas	57,039.00	83.05	0.82%	
Sagility Limited	INE0W2G01015	IT - Services	187,256.00	79.73	0.79%	
Aarti Industries Limited	INE769A01020	Chemicals & Petrochemicals	16,805.00	79.94	0.79%	
Pine Labs Limited	INE15B701018	Financial Technology (Fintech)	45,764.00	78.62	0.78%	
Affle (India) Limited	INE00WC01027	IT - Services	5,160.00	77.97	0.77%	
Tata Chemicals Limited	INE092A01019	Chemicals & Petrochemicals	12,726.00	77.81	0.77%	
CAPRI GLOBAL CAPITAL LTD	INE180C01042	Finance	31,430.00	77.77	0.77%	
Inventurus Knowledge Solutions Limited	INE115Q01022	IT - Services	4,254.00	74.34	0.74%	
Amara Raja Energy & Mobility Limited	INE885A01032	Auto Components	9,958.00	75.14	0.74%	
ANANT RAJ LIMITED	INE242C01024	Realty	12,405.00	74.29	0.74%	
Deepak Fertilizers and Petrochemicals Corporation Limited	INE501A01019	Chemicals & Petrochemicals	5,448.00	73.60	0.73%	
BELRISE INDUSTRIES LIMITED	INE894V01022	Auto Components	30,640.00	73.65	0.73%	
HBL Engineering Limited	INE292B01021	Industrial Products	9,164.00	72.81	0.72%	
Netweb Technologies India Limited	INE0NT901020	IT - Services	1,603.00	72.90	0.72%	
Jyoti Cnc Automation Ltd	INE980O01024	Industrial Manufacturing	6,929.00	72.05	0.71%	
Ola Electric Mobility Limited	INE0LXG01040	Automobiles	185,824.00	68.61	0.68%	
CESC Limited	INE486A01021	Power	51,253.00	68.60	0.68%	
R R Kabel Limited	INE777K01022	Industrial Products	2,701.00	68.03	0.67%	
KPIT Technologies Limited	INE04I401011	IT - Software	13,537.00	67.56	0.67%	
FORCE MOTORS LTD.	INE451A01017	Automobiles	394.00	67.19	0.67%	
NBCC (India) Limited	INE095N01031	Construction	84,200.00	66.10	0.66%	
FIRSTSOURCE SOLUTIONS LTD	INE684F01012	Commercial Services & Supplies	25,813.00	66.03	0.65%	
PG Electroplast Limited	INE457L01029	Consumer Durables	13,179.00	65.03	0.64%	
BEML Limited	INE258A01024	Agricultural, Commercial & Construction Vehicles	3,109.00	61.94	0.61%	
Natco Pharma Limited	INE987B01026	Pharmaceuticals & Biotechnology	7,305.00	60.45	0.60%	
Physicswallah Limited	INE0LP301011	Other Consumer Services	47,839.00	59.07	0.59%	
Cohance Lifesciences Limited	INE03QK01018	Pharmaceuticals & Biotechnology	13,228.00	58.73	0.58%	
Chennai Petroleum Corporation Ltd.	INE178A01016	Petroleum Products	3,912.00	56.19	0.56%	
Syngene International Limited	INE398R01022	Healthcare Services	15,442.00	56.41	0.56%	
Creditaccess Grameen Limited	INE741K01010	Finance	4,418.00	56.20	0.56%	
Inox Wind Limited	INE066P01011	Electrical Equipment	78,413.00	54.50	0.54%	
ITD CEMENTATION INDIA LIMITED	INE686A01026	Construction	4,518.00	53.86	0.53%	
GARDEN REACH SHIPBUILDERS & ENGINEER LTD	INE382Z01011	Aerospace & Defense	2,382.00	51.97	0.52%	
TRIVENI TURBINE LTD.	INE152M01016	Electrical Equipment	9,529.00	51.40	0.51%	
Devyani International Limited	INE872J01023	Leisure Services	34,625.00	45.11	0.45%	
Vedanta Power Limited	INE694L01019	Oil	137,857.00	45.27	0.45%	
Urban Company Limited	INE0CAZ01013	Retailing	28,252.00	44.49	0.44%	
Godawari Power And Ispat limited	INE177H01039	Industrial Products	19,950.00	44.36	0.44%	
TENNECO CLEAN AIR INDIA LIMITED	INE19RI01016	Auto Components	8,295.00	42.16	0.42%	
KEC International Limited	INE389H01022	Construction	10,548.00	39.79	0.39%	
IFCI LIMITED	INE039A01010	Finance	54,358.00	37.38	0.37%	
IDBI Bank Limited	INE008A01015	Banks	45,598.00	37.48	0.37%	
Emmvee Photovoltaic Power Limited	INE1C6T01020	Electrical Equipment	11,271.00	35.61	0.35%	
Gujarat Mineral Development Corp.	INE131A01031	Minerals & Mining	6,729.00	34.16	0.34%	
JSW Cement Limited	INE718I01012	Cement & Cement Products	26,300.00	29.82	0.30%	
MANGALORE REFINERY & PETROCHEMICALS LTD	INE103A01014	Petroleum Products	14,336.00	24.27	0.24%	
Avanti Feeds Limited	INE871C01038	Food Products	3,229.00	23.18	0.23%	
Sterlite Technologies Limited	INE089C01029	Telecom - Equipment & Accessories	2,568.00	23.37	0.23%	
ITI Ltd.	INE248A01017	Telecom - Equipment & Accessories	7,828.00	19.29	0.19%	
JBM AUTO LTD	INE927D01051	Auto Components	3,276.00	18.23	0.18%	
Central Mine Planning & Design Inst Ltd	INE05HV01027	Commercial Services & Supplies	8,732.00	18.27	0.18%	
Gallantt Ispat Limited	INE297H01019	Industrial Products	2,424.00	13.03	0.13%	
Bharat Coking Coal Limited	INE05XR01022	Consumable Fuels	37,974.00	12.46	0.12%	
Mtar Technologies Limited	INE864I01014	Electrical Equipment	3.00	0.23	0.00%	
Total				**9,589.03**	**95.01%**	
b) Unlisted				NIL	NIL	
c) Foreign Securities and /or overseas ETF				NIL	NIL	
DEBT INSTRUMENTS						

a) Listed/awaiting listing on the stock exchanges				NIL	NIL	
b) Privately Placed/Unlisted				NIL	NIL	
c) Securitised Debt Instruments				NIL	NIL	
d) Central Government Securities				NIL	NIL	
e) State Government Securities				NIL	NIL	
MONEY MARKET INSTRUMENTS						
a) Commercial Paper				NIL	NIL	
b) Certificate of Deposits				NIL	NIL	
c) Treasury Bills				NIL	NIL	
Total				**NIL**	**NIL**	
d) Bills Re- Discounting				NIL	NIL	
OTHERS						
a) Mutual Fund Units / Exchange Traded Funds				NIL	NIL	
b) Short Term Deposits				NIL	NIL	
c) Term Deposits Placed as Margins				NIL	NIL	
d) TREPS / Reverse Repo Investments						
Clearing Corporation of India Limited			562,000	562.00	5.57%	5.06%
Total				**562.00**	**5.57%**	
Other Current Assets / (Liabilities)						
Net Receivable / Payable				(60.08)	-0.58%	
Total				**(60.08)**	**-0.58%**	
GRAND TOTAL (AUM)				**10,090.95**	**100.00%**	

^Industry classification as recommended by AMFI and wherever not available, internal classification has been used.

Notes:
(1) The aggregate value of illiquid equity shares of the Scheme and its percentage to Net Asset Value is Nil.
(2) Option wise per unit Net Asset Values are as follows:

Option	As on 30 Sept 2026	As on 31 Aug 2026
Direct Plan	10.9412	11.3344

(3) Details of Schemes having exposure in Derivatives is as follows :
a. Hedging Positions through Futures as on Sept 30, 2026 is Nil.
For the period ended Sept 30, 2026, hedging transactions through futures which have been squared off/expired is Nil.
b. Other than Hedging Positions through Futures as on Sept 30, 2026 is Nil.
For the period ended Sept 30, 2026, non-hedging transactions through futures which have been squared off/expired is Nil.
c. Hedging Positions through Options as on Sept 30, 2026 is Nil.
d. Other than Hedging Positions through Options as on Sept 30, 2026 is Nil.
e. Hedging Positions through swaps as on Sept 30, 2026 is Nil.
(4) Dividend declared for the month end Sept 30, 2026 - Not Applicable
(5) Bonus declared for the month end Sept 30, 2026 - Not Applicable
(6) The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts as on Sept 30, 2026 is Nil.
(7) The portfolio turnover ratio of the Scheme for the month ended Sept 30, 2026 is 0.73 times.
(8) Investment in Repo in Corporate Debt Securities during the month ended Sept 30, 2026 is Nil.
(9) No. of instances of deviation from valuation guidelines is Nil.

This product is suitable for investors who are seeking*
> Long term capital growth

>Investment in equity and equity related securities covered by Nifty Smallcap 100 Index TRI

> Degree of risk – **VERY HIGH**

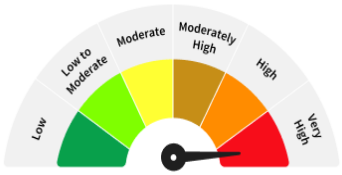
**Investors should consult their financial advisers if in doubt about whether the product is suitable for them.*

Scheme Risk-O-Meter



Benchmark - Nifty Smallcap 100 Index TRI*

Benchmark Risk-O-Meter



**Riskometer as on 30th September, 2026*

ZERODHA MUTUAL FUND
MONTHLY PORTFOLIO STATEMENT OF ZERODHA NIFTY 50 ETF SEPTEMBER 2026

Name of the Instrument	ISIN	Rating / Industry^	Quantity	Market value (Rs. in Lakhs)	% to NAV	YTM %
EQUITY & EQUITY RELATED						
a) Listed/awaiting listing on Stock Exchanges						
HDFC Bank Limited	INE040A01034	Banks	104,366	739.64	10.37%	
ICICI Bank Limited	INE090A01021	Banks	48,805	645.06	9.05%	
Reliance Industries Limited	INE002A01018	Petroleum Products	45,525	540.38	7.58%	
Bharti Airtel Limited	INE397D01024	Telecom - Services	20,709	363.86	5.10%	
Larsen & Toubro Limited	INE018A01030	Construction	7,968	299.60	4.20%	
State Bank of India	INE062A01020	Banks	28,144	270.04	3.79%	
Axis Bank Limited	INE238A01034	Banks	19,577	240.01	3.37%	
Infosys Limited	INE009A01021	IT - Software	24,054	239.12	3.35%	
Kotak Mahindra Bank Limited	INE237A01036	Banks	50,144	209.10	2.93%	
Mahindra & Mahindra Limited	INE101A01026	Automobiles	6,087	179.57	2.52%	
Bajaj Finance Limited	INE296A01032	Finance	18,578	178.24	2.50%	
ITC Limited	INE154A01025	Diversified FMCG	65,646	172.48	2.42%	
Eternal Limited	INE758T01015	Retailing	49,344	157.90	2.21%	
Tata Consultancy Services Limited	INE467B01029	IT - Software	6,953	142.58	2.00%	
Sun Pharmaceutical Industries Limited	INE044A01036	Pharmaceuticals & Biotechnology	7,207	130.92	1.84%	
Titan Company Limited	INE280A01028	Consumer Durables	2,814	129.08	1.81%	
Hindustan Unilever Limited	INE030A01027	Diversified FMCG	6,046	113.61	1.59%	
Maruti Suzuki India Limited	INE585B01010	Automobiles	883	105.67	1.48%	
NTPC Limited	INE733E01010	Power	32,363	104.45	1.47%	
Tata Steel Limited	INE081A01020	Ferrous Metals	56,499	104.13	1.46%	
Adani Ports and Special Economic Zone Limited	INE742F01042	Transport Infrastructure	5,346	96.14	1.35%	
Bharat Electronics Limited	INE263A01024	Aerospace & Defense	24,386	94.69	1.33%	
Shriram Finance Limited	INE721A01047	Finance	9,536	93.71	1.31%	
Hindalco Industries Limited	INE038A01020	Non - Ferrous Metals	9,857	92.83	1.30%	
HCL Technologies Limited	INE860A01027	IT - Software	7,172	88.22	1.24%	
UltraTech Cement Limited	INE481G01011	Cement & Cement Products	805	88.20	1.24%	
BSE Ltd	INE118H01025	Capital Markets	2,781	85.99	1.21%	
JSW Steel Limited	INE019A01038	Ferrous Metals	6,557	82.19	1.15%	
Bajaj Auto Limited	INE917I01010	Automobiles	743	80.79	1.13%	
Power Grid Corporation of India Limited	INE752E01010	Power	30,837	80.33	1.13%	
Grasim Industries Limited	INE047A01021	Cement & Cement Products	2,572	78.75	1.10%	
InterGlobe Aviation Limited	INE646L01027	Transport Services	1,542	76.85	1.08%	
Asian Paints Limited	INE021A01026	Consumer Durables	3,078	73.95	1.04%	
Coal India Limited	INE522F01014	Consumable Fuels	16,315	69.34	0.97%	
Bajaj Finserv Limited	INE918I01026	Finance	3,957	68.50	0.96%	
Adani Enterprises Limited	INE423A01024	Metals & Minerals Trading	2,309	67.04	0.94%	
Eicher Motors Limited	INE066A01021	Automobiles	937	67.00	0.94%	
Tech Mahindra Limited	INE669C01036	IT - Software	4,325	65.91	0.92%	
Nestle India Limited	INE239A01024	Food Products	4,879	63.91	0.90%	
Oil & Natural Gas Corporation Limited	INE213A01029	Oil	26,446	59.72	0.84%	
Trent Limited	INE849A01020	Retailing	2,267	59.43	0.83%	
Apollo Hospitals Enterprise Limited	INE437A01024	Healthcare Services	702	57.32	0.80%	
SBI Life Insurance Company Limited	INE123W01016	Insurance	3,062	51.94	0.73%	
Dr. Reddy's Laboratories Limited	INE089A01031	Pharmaceuticals & Biotechnology	4,155	51.23	0.72%	
Cipla Limited	INE059A01026	Pharmaceuticals & Biotechnology	3,833	51.59	0.72%	
Jio Financial Services Limited	INE758E01017	Finance	22,350	48.47	0.68%	
Max Healthcare Institute Limited	INE027H01010	Healthcare Services	5,068	47.12	0.66%	
Tata Consumer Products Limited	INE192A01025	Agricultural Food & other Products	4,432	42.08	0.59%	
Tata Motors Passenger Vehicles Limited	INE155A01022	Automobiles	14,245	40.38	0.57%	
HDFC Life Insurance Company Limited	INE795G01014	Insurance	7,327	38.19	0.54%	
Total				**7,127.26**	**99.96%**	
b) Unlisted				NIL	NIL	
c) Foreign Securities and /or overseas ETF				NIL	NIL	
DEBT INSTRUMENTS						
a) Listed/awaiting listing on the stock exchanges				NIL	NIL	
b) Privately Placed/Unlisted				NIL	NIL	
c) Securitised Debt Instruments				NIL	NIL	
d) Central Government Securities				NIL	NIL	
e) State Government Securities				NIL	NIL	
MONEY MARKET INSTRUMENTS						
a) Commercial Paper				NIL	NIL	
b) Certificate of Deposits				NIL	NIL	
c) Treasury Bills				NIL	NIL	
Total				**NIL**	**NIL**	
d) Bills Re- Discounting				NIL	NIL	
OTHERS						
a) Mutual Fund Units / Exchange Traded Funds				NIL	NIL	
b) Short Term Deposits				NIL	NIL	
c) Term Deposits Placed as Margins				NIL	NIL	
d) TREPS / Reverse Repo Investments						
Clearing Corporation of India Limited			237,000	237.00	3.32%	5.06%
Total				**237.00**	**3.32%**	
Other Current Assets / (Liabilities)						
Net Receivable / Payable				(234.56)	-3.28%	
Total				**(234.56)**	**-3.28%**	
GRAND TOTAL (AUM)				**7,129.69**	**100.00%**	

^Industry classification as recommended by AMFI and wherever not available, internal classification has been used.

Notes:
(1) The aggregate value of illiquid equity shares of the Scheme and its percentage to Net Asset Value is Nil.
(2) Option wise per unit Net Asset Values are as follows:

Option	As on 31 Aug 2026	As on 31 Aug 2026
Direct Plan	9.0953	9.6745

(3) Details of Schemes having exposure in Derivatives is as follows :

a. Hedging Positions through Futures as on Sept 30, 2026 is Nil.
For the period ended Sept 30, 2026, hedging transactions through futures which have been squared off/expired is Nil.
b. Other than Hedging Positions through Futures as on Sept 30, 2026 is Nil.
For the period ended Sept 30, 2026, non-hedging transactions through futures which have been squared off/expired is Nil.
c. Hedging Positions through Options as on Sept 30, 2026 is Nil.
d. Other than Hedging Positions through Options as on Sept 30, 2026 is Nil.
e. Hedging Positions through swaps as on Sept 30, 2026 is Nil.
(4) Dividend declared for the month end Sept 30, 2026 - Not Applicable
(5) Bonus declared for the month end Sept 30, 2026 - Not Applicable
(6) The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts as on Sept 30, 2026 is Nil.
(7) The portfolio turnover ratio of the Scheme for the month ended Sept 30, 2026 is 0.42 times.
(8) Investment in Repo in Corporate Debt Securities during the month ended Sept 30, 2026 is Nil.
(9) No. of instances of deviation from valuation guidelines is Nil.

This product is suitable for investors who are seeking*

Zerodha Nifty 50 ETF

>Passive investment in equity and equity related securities replicating the composition of Nifty 50 Index, subject to tracking errors.

> Degree of risk – **VERY HIGH**

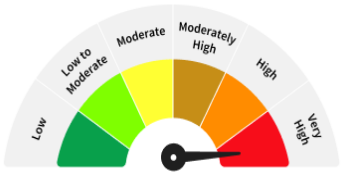
**Investors should consult their financial advisers if in doubt about whether the product is suitable for them.*

Scheme Risk-O-Meter



Benchmark - Nifty 50 Index TRI*

Benchmark Risk-O-Meter



**Riskometer as on 30th September, 2026*

ZERODHA MUTUAL FUND
MONTHLY PORTFOLIO STATEMENT OF ZERODHA NIFTY MIDCAP 150 ETF FOR SEPTEMBER 2026

Name of the Instrument	ISIN	Rating / Industry^	Quantity	Market value (Rs. in Lakhs)	% to NAV	YTM %
EQUITY & EQUITY RELATED						
a) Listed/awaiting listing on Stock Exchanges						
Multi Commodity Exchange of India Limited	INE745G01043	Capital Markets	16,659.00	549.81	2.07%	
The Federal Bank Limited	INE171A01029	Banks	161,305.00	511.98	1.93%	
Laurus Labs Limited	INE947Q01028	Pharmaceuticals & Biotechnology	25,437.00	503.65	1.90%	
One 97 Communications Limited	INE982J01020	Financial Technology (Fintech)	28,119.00	471.84	1.78%	
Hero MotoCorp Limited	INE158A01026	Automobiles	8,479.00	444.38	1.68%	
The Indian Hotels Company Limited	INE053A01029	Leisure Services	57,350.00	417.88	1.58%	
Coforge Limited	INE591G01025	IT - Software	22,744.00	397.82	1.50%	
Bharat Heavy Electricals Limited	INE257A01026	Electrical Equipment	95,158.00	395.38	1.49%	
IndusInd Bank Limited	INE095A01012	Banks	43,015.00	387.74	1.46%	
AU Small Finance Bank Limited	INE949L01017	Banks	37,974.00	383.65	1.45%	
PERSISTENT SYSTEMS LTD	INE262H01021	IT - Software	7,104.00	375.02	1.41%	
Dixon Technologies (India) Limited	INE935N01020	Consumer Durables	2,720.00	356.32	1.34%	
IDFC First Bank Limited	INE092T01019	Banks	433,685.00	353.19	1.33%	
Bharat Forge Limited	INE465A01025	Auto Components	18,148.00	349.53	1.32%	
GE Vernova T&D India Limited	INE200A01026	Electrical Equipment	8,092.00	339.94	1.28%	
Lenskart Solutions Limited	INE956O01016	Retailing	47,888.00	328.06	1.24%	
Life Insurance Corporation Of India	INE0J1Y01017	Insurance	82,846.00	327.41	1.23%	
Lupin Limited	INE326A01037	Pharmaceuticals & Biotechnology	15,864.00	322.07	1.21%	
Suzlon Energy Limited	INE040H01021	Electrical Equipment	794,529.00	313.76	1.18%	
Indus Towers Limited	INE121J01017	Telecom - Services	84,069.00	313.75	1.18%	
Info Edge (India) Limited	INE663F01032	Retailing	25,308.00	308.63	1.16%	
Aurobindo Pharma Limited	INE406A01037	Pharmaceuticals & Biotechnology	18,049.00	301.78	1.14%	
Ashok Leyland Limited	INE208A01029	Agricultural, Commercial & Construction Vehicles	186,924.00	288.22	1.09%	
FSN E-Commerce Ventures Limited	INE388Y01029	Retailing	89,395.00	286.06	1.08%	
Marico Limited	INE196A01026	Agricultural Food & other Products	34,613.00	272.06	1.03%	
United Spirits Limited	INE854D01024	Beverages	19,294.00	261.24	0.99%	
Fortis Healthcare Limited	INE061F01013	Healthcare Services	34,031.00	262.04	0.99%	
APL Apollo Tubes Limited	INE702C01027	Industrial Products	11,888.00	260.36	0.98%	
ICICI Lombard General Insurance Company Limited	INE765G01017	Insurance	16,026.00	254.81	0.96%	
SWIGGY LIMITED	INE00H001014	Retailing	98,110.00	245.37	0.93%	
PB Fintech Limited	INE417T01026	Financial Technology (Fintech)	23,182.00	246.63	0.93%	
REC Limited	INE020B01018	Finance	81,564.00	243.88	0.92%	
Yes Bank Ltd	INE528G01035	Banks	1,147,319.00	240.36	0.91%	
Max Financial Services Limited	INE180A01020	Insurance	17,320.00	237.87	0.90%	
The Phoenix Mills Limited	INE211B01039	Realty	12,201.00	236.09	0.89%	
SRF Limited	INE647A01010	Chemicals & Petrochemicals	9,485.00	234.52	0.88%	
Glenmark Pharmaceuticals Limited	INE935A01035	Pharmaceuticals & Biotechnology	9,833.00	229.57	0.87%	
Radico Khaitan Limited	INE944F01028	Beverages	5,121.00	223.58	0.84%	
Lodha Developers Limited	INE670K01029	Realty	19,400.00	220.19	0.83%	
Hindustan Petroleum Corporation Limited	INE094A01015	Petroleum Products	62,706.00	219.69	0.83%	
GMR Airports Limited	INE776C01039	Transport Infrastructure	226,655.00	215.66	0.81%	
Aditya Birla Capital Limited	INE674K01013	Finance	55,637.00	211.75	0.80%	
APAR INDUSTRIES LTD	INE372A01015	Electrical Equipment	1,215.00	211.22	0.80%	
Alkem Laboratories Limited	INE540L01014	Pharmaceuticals & Biotechnology	3,938.00	203.34	0.77%	
UPL Limited	INE628A01036	Fertilizers & Agrochemicals	36,622.00	197.67	0.75%	
National Aluminium Company Limited	INE139A01034	Non - Ferrous Metals	58,557.00	199.65	0.75%	
JSW Energy Limited	INE121E01018	Power	40,029.00	198.02	0.75%	
Sundaram Finance Limited	INE660A01013	Finance	4,498.00	195.89	0.74%	
Shree Cement Limited	INE070A01015	Cement & Cement Products	873.00	195.07	0.74%	
Vishal Mega Mart Limited	INE01EA01019	Retailing	183,055.00	184.89	0.70%	
Mankind Pharma Limited	INE634S01028	Pharmaceuticals & Biotechnology	7,401.00	185.31	0.70%	
Indian Bank	INE562A01011	Banks	23,076.00	185.97	0.70%	
MphasiS Limited	INE356A01018	IT - Software	8,648.00	186.31	0.70%	
NHPC Limited	INE848E01016	Power	246,127.00	179.21	0.68%	
KEI Industries Limited	INE878B01027	Industrial Products	4,030.00	179.54	0.68%	
360 ONE WAM LIMITED	INE466L01038	Capital Markets	17,158.00	176.73	0.67%	
IPCA Laboratories Limited	INE571A01038	Pharmaceuticals & Biotechnology	9,073.00	174.84	0.66%	
Piramal Finance Limited	INE202B01038	Finance	8,528.00	174.30	0.66%	
Billionbrains Garage Ventures Ltd.	INE0HOQ01053	Capital Markets	93,458.00	171.88	0.65%	
NMDC Limited	INE584A01023	Minerals & Mining	225,705.00	172.75	0.65%	
Steel Authority of India Limited	INE114A01011	Ferrous Metals	94,405.00	171.34	0.65%	
Biocon Limited	INE376G01013	Pharmaceuticals & Biotechnology	45,516.00	168.55	0.64%	
Lloyds Metals And Energy Limited	INE281B01032	Minerals & Mining	8,936.00	168.35	0.63%	
Havells India Limited	INE176B01034	Consumer Durables	16,455.00	167.18	0.63%	
MRF Limited	INE883A01011	Auto Components	133.00	166.62	0.63%	
Oracle Financial Services Software Limited	INE881D01027	IT - Software	1,559.00	165.72	0.62%	
TUBE INVESTMENTS OF INDIA LTD	INE974X01010	Auto Components	6,970.00	165.54	0.62%	
Prestige Estates Projects Limited	INE811K01011	Realty	11,014.00	163.22	0.62%	
Oil India Limited	INE274J01014	Oil	35,615.00	159.79	0.60%	
Voltas Limited	INE226A01021	Consumer Durables	14,892.00	159.34	0.60%	
Jindal Stainless Limited	INE220G01021	Ferrous Metals	20,461.00	152.93	0.58%	
Torrent Power Limited	INE813H01021	Power	12,418.00	154.72	0.58%	
Colgate Palmolive (India) Limited	INE259A01022	Personal Products	8,603.00	151.70	0.57%	
Page Industries Limited	INE761H01022	Textiles & Apparels	411.00	149.54	0.56%	
WAAREE ENERGIES LIMITED	INE377N01017	Electrical Equipment	6,267.00	148.80	0.56%	
L&T Finance Limited	INE498L01015	Finance	55,776.00	147.81	0.56%	
Dabur India Limited	INE016A01026	Personal Products	38,538.00	146.48	0.55%	
Supreme Industries Limited	INE195A01028	Industrial Products	4,204.00	145.08	0.55%	
Godrej Properties Limited	INE484J01027	Realty	8,831.00	143.81	0.54%	
Mahindra & Mahindra Financial Services Limited	INE774D01024	Finance	43,216.00	140.39	0.53%	
Petronet LNG Limited	INE347G01014	Gas	48,935.00	139.22	0.52%	
UNO Minda Limited	INE405E01023	Auto Components	11,881.00	139.01	0.52%	
JSW Infrastructure Limited	INE880J01026	Transport Infrastructure	38,961.00	138.93	0.52%	
KALYAN JEWELLERS INDIA LIMITED	INE303R01014	Consumer Durables	25,095.00	138.81	0.52%	
JK Cement Limited	INE823G01014	Cement & Cement Products	2,733.00	138.73	0.52%	
Coromandel International Limited	INE169A01031	Fertilizers & Agrochemicals	7,807.00	137.26	0.52%	
Oberoi Realty Limited	INE093I01010	Realty	7,686.00	135.71	0.51%	
Meesho Limited	INE0VDM01015	Retailing	59,872.00	136.36	0.51%	
Tata Communications Limited	INE151A01013	Telecom - Services	7,672.00	127.06	0.48%	
Nippon Life India Asset Management Limited	INE298J01013	Capital Markets	11,785.00	126.10	0.48%	
BLUE STAR LTD	INE472A01039	Consumer Durables	8,471.00	128.59	0.48%	
PI Industries Limited	INE603J01030	Fertilizers & Agrochemicals	5,286.00	122.11	0.46%	
Aster DM Healthcare Limited	INE914M01019	Healthcare Services	17,457.00	121.70	0.46%	
Exide Industries Limited	INE302A01020	Auto Components	29,712.00	122.59	0.46%	
Gujarat Fluorochemicals Limited	INE09N301011	Chemicals & Petrochemicals	2,756.00	121.41	0.46%	
ICICI Prudential AMC Ltd	INE346A01027	Capital Markets	3,819.00	119.79	0.45%	
Hindustan Copper Limited	INE531E01026	Non - Ferrous Metals	25,231.00	119.25	0.45%	
ITC Hotels Limited	INE379A01028	Leisure Services	73,171.00	120.10	0.45%	
Jubilant Foodworks Limited	INE797F01020	Leisure Services	25,644.00	117.12	0.44%	
ICICI Prudential Life Insurance Company Limited	INE726G01019	Insurance	25,913.00	115.00	0.43%	
LG Electronics India Limited	INE324D01010	Consumer Durables	6,666.00	114.89	0.43%	
Astral Limited	INE006I01046	Industrial Products	8,048.00	110.29	0.42%	
SBI Cards and Payment Services Limited	INE018E01016	Finance	19,404.00	112.16	0.42%	
Balkrishna Industries Limited	INE787D01026	Auto Components	5,247.00	111.08	0.42%	
Adani Total Gas Limited	INE399L01023	Gas	18,114.00	107.58	0.41%	
Ajanta Pharma Limited	INE031B01049	Pharmaceuticals & Biotechnology	2,977.00	107.79	0.41%	

Bank of Maharashtra	INE457A01014	Banks	132,966.00	105.54	0.40%	
Schaeffler India Limited	INE513A01022	Auto Components	2,629.00	102.45	0.39%	
Bank of India	INE084A01016	Banks	79,052.00	102.96	0.39%	
Motilal Oswal Financial Services Limited	INE338I01027	Capital Markets	10,366.00	103.04	0.39%	
LIC Housing Finance Limited	INE115A01026	Finance	19,634.00	104.10	0.39%	
Container Corporation of India Limited	INE111A01025	Transport Services	22,542.00	100.88	0.38%	
AIA Engineering Limited	INE212H01026	Industrial Products	2,535.00	98.08	0.37%	
Authum Investment & Infrastructure Ltd.	INE206F01022	Finance	17,285.00	94.48	0.36%	
Abbott India Limited	INE358A01014	Pharmaceuticals & Biotechnology	340.00	92.23	0.35%	
Indian Railway Catering & Tourism Corp	INE335Y01020	Leisure Services	19,699.00	89.71	0.34%	
Dalmia Bharat Limited	INE00R701025	Cement & Cement Products	5,195.00	87.47	0.33%	
Linde India Limited	INE473A01011	Chemicals & Petrochemicals	1,374.00	86.88	0.33%	
General Insurance Corporation of India	INE481Y01014	Insurance	25,936.00	85.89	0.32%	
Thermax Limited	INE152A01029	Electrical Equipment	2,531.00	85.86	0.32%	
Berger Paints (I) Limited	INE463A01038	Consumer Durables	18,632.00	84.86	0.32%	
HDB Financial Services Limited	INE756I01012	Finance	13,864.00	86.14	0.32%	
Premier Energies Limited	INE0BS701011	Electrical Equipment	9,505.00	82.70	0.31%	
Cochin Shipyard Limited	INE704P01025	Industrial Manufacturing	6,317.00	83.07	0.31%	
Patanjali Foods Limited	INE619A01035	Agricultural Food & other Products	22,621.00	82.11	0.31%	
K.P.R. Mill Limited	INE930H01031	Textiles & Apparels	7,262.00	80.12	0.30%	
Narayana Hrudayalaya Limited	INE410P01011	Healthcare Services	4,511.00	80.81	0.30%	
GLOBAL HEALTH LIMITED	INE474Q01031	Healthcare Services	5,787.00	78.99	0.30%	
GlaxoSmithKline Pharmaceuticals Limited	INE159A01016	Pharmaceuticals & Biotechnology	2,704.00	74.88	0.28%	
Rail Vikas Nigam Limited	INE415G01027	Construction	37,068.00	74.79	0.28%	
CRISIL Limited	INE007A01025	Finance	1,592.00	70.86	0.27%	
Bharti Hexacom Limited	INE343G01021	Telecom - Services	4,910.00	69.94	0.26%	
Bharat Dynamics Limited	INE171Z01026	Aerospace & Defense	6,018.00	66.81	0.25%	
Anthem Biosciences Limited	INE0CZ201020	Pharmaceuticals & Biotechnology	7,046.00	60.50	0.23%	
Endurance Technologies Limited	INE913H01037	Auto Components	2,302.00	61.15	0.23%	
Neyveli Lignite Corporation Ltd.	INE589A01014	Power	23,776.00	62.22	0.23%	
Indian Renewable Energy Development Agency Limited	INE202E01016	Finance	51,953.00	58.02	0.22%	
L&T Technology Services Limited	INE010V01017	IT - Services	1,804.00	58.24	0.22%	
Escorts Kubota Limited	INE042A01014	Agricultural, Commercial & Construction Vehicles	2,170.00	58.92	0.22%	
Bajaj Housing Finance Limited	INE377Y01014	Finance	72,315.00	59.30	0.22%	
United Breweries Limited	INE686F01025	Beverages	4,717.00	54.63	0.21%	
NTPC Green Energy Limited	INE0ONG01011	Power	60,660.00	56.64	0.21%	
Housing & Urban Development Corporation Limited	INE031A01017	Finance	32,770.00	54.59	0.21%	
Tata Investment Corporation Ltd.	INE672A01026	Finance	8,525.00	52.86	0.20%	
Godfrey Phillips India Limited	INE260B01028	Cigarettes & Tobacco Products	2,668.00	50.47	0.19%	
Hexaware Technologies Limited	INE093A01041	IT - Software	9,704.00	47.95	0.18%	
Fertilizers and Chemicals Travancore Limited	INE188A01015	Fertilizers & Agrochemicals	4,067.00	30.83	0.12%	
Godrej Industries Ltd	INE233A01035	Diversified	2,818.00	29.29	0.11%	
Indian Overseas Bank	INE565A01014	Banks	95,350.00	29.52	0.11%	
Total				**26,262.44**	**99.02%**	
b) Unlisted				NIL	NIL	
c) Foreign Securities and /or overseas ETF				NIL	NIL	
DEBT INSTRUMENTS						
a) Listed/awaiting listing on the stock exchanges				NIL	NIL	
b) Privately Placed/Unlisted				NIL	NIL	
c) Securitised Debt Instruments				NIL	NIL	
d) Central Government Securities				NIL	NIL	
e) State Government Securities				NIL	NIL	
MONEY MARKET INSTRUMENTS						
a) Commercial Paper				NIL	NIL	
b) Certificate of Deposits				NIL	NIL	
c) Treasury Bills				NIL	NIL	
Total				**NIL**	**NIL**	
d) Bills Re- Discounting				NIL	NIL	
OTHERS						
a) Mutual Fund Units / Exchange Traded Funds				NIL	NIL	
b) Short Term Deposits				NIL	NIL	
c) Term Deposits Placed as Margins				NIL	NIL	
d) ReITs						
Embassy Office Parks REIT	INE041025011	Realty	57,240	248.66	0.94%	
				248.66	**0.94%**	
e) TREPS / Reverse Repo Investments						
Clearing Corporation of India Limited			301,000	301.00	1.13%	5.06%
Total				**301.00**	**1.13%**	
Other Current Assets / (Liabilities)						
Net Receivable / Payable				(290.57)	-1.09%	
Total				**(290.57)**	**-1.09%**	
GRAND TOTAL (AUM)				**26,521.53**	**100.00%**	

^Industry classification as recommended by AMFI and wherever not available, internal classification has been used.

Notes:

(1) The aggregate value of illiquid equity shares of the Scheme and its percentage to Net Asset Value is Nil.

(2) Option wise per unit Net Asset Values are as follows:

Option	As on 30 Sept 2026	As on 31 Aug 2026
Direct Plan	11.0143	11.8548

(3) Details of Schemes having exposure in Derivatives is as follows :

a. Hedging Positions through Futures as on Sept 30, 2026 is Nil.

For the period ended Sept 30, 2026, hedging transactions through futures which have been squared off/expired is Nil.

b. Other than Hedging Positions through Futures as on Sept 30, 2026 is Nil.

For the period ended Sept 30, 2026, non-hedging transactions through futures which have been squared off/expired is Nil.

c. Hedging Positions through Options as on Sept 30, 2026 is Nil.

d. Other than Hedging Positions through Options as on Sept 30, 2026 is Nil.

e. Hedging Positions through swaps as on Sept 30, 2026 is Nil.

(4) Dividend declared for the month end Sept 30, 2026 - Not Applicable

(5) Bonus declared for the month end Sept 30, 2026 - Not Applicable

(6) The total market value of investments in foreign securities / American Depositary Receipts / Global Depositary Receipts as on Sept 30, 2026 is Nil.

(7) The portfolio turnover ratio of the Scheme for the month ended Sept 30, 2026 is 0.26 times.
(8) Investment in Repo in Corporate Debt Securities during the month ended Sept 30, 2026 is Nil.
(9) No. of instances of deviation from valuation guidelines is Nil.

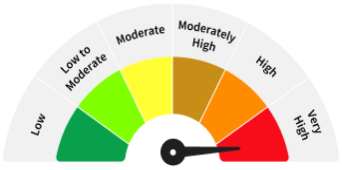
This product is suitable for investors who are seeking*
> Long term capital growth

> Investment in equity and equity related securities covered by Nifty Midcap 150 Index TRI

> Degree of risk – **VERY HIGH**

**Investors should consult their financial advisers if in doubt about whether the product is suitable for them.*

Scheme Risk-O-Meter



Benchmark - Nifty Midcap 150 Index TRI*

Benchmark Risk-O-Meter



**Riskometer as on 30th September, 2026*