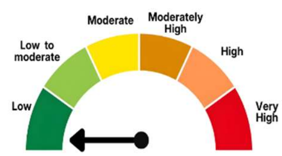
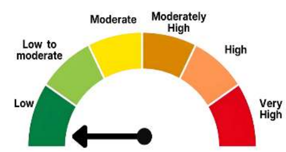
KEY INFORMATION MEMORANDUM

LAKSHYA OVERNIGHT FUND

(An open-ended debt scheme investing in overnight securities.
Relatively low-interest rate risk and low credit risk)

Continuous Offer of Units at NAV based prices

This product is suitable for investors who are seeking*:	**Schemes Risk-o-meter**	**Benchmark Risk-o-meter** (CRISIL Liquid Overnight Index)
Income over short term and high liquidity Investment in debt and money market instruments with overnight maturity	 The risk of the scheme is ***low***	 The risk of the benchmark is ***low***
**Investors should consult their financial advisers if in doubt whether the product is suitable for them.*		

Potential Risk Class (PRC) Matrix of the Scheme			
Credit Risk → / **Interest Rate Risk ↓**	**Relatively Low (Class A)**	**Moderate (Class B)**	**Relatively High (Class C)**
Relatively Low (Class I)	**A-I**		
Moderate (Class II)			
Relatively High (Class III)			
A relatively low-interest rate risk and relatively low credit risk			

Name of Mutual Fund	**Name of Asset Management Company**	**Name of Trustee Company**
Lakshya Mutual Fund 03rd Floor, Commerce House – 4, 100 Feet Road, Anand Nagar, Ahmedabad – 380 015, Gujarat, India.	Lakshya Asset Management Pvt. Ltd. CIN- U66301GJ2025PTC164007 03rd Floor, Commerce House – 4, 100 Feet Road, Anand Nagar, Ahmedabad – 380 015, Gujarat, India.	Lakshya Trustee Private Limited CIN- U66301GJ2025PTC164351 03rd Floor, Commerce House – 4, 100 Feet Road, Anand Nagar, Ahmedabad – 380 015, Gujarat, India.

This Key Information Memorandum (KIM) sets forth the information, which a prospective investor ought to know before investing. **For further details of the Schemes/Mutual Fund, Due Diligence certificate by the AMC, Key Personnel, Investors' rights & services, Risk factors, penalties and pending litigations etc. investors should, before investment, refer to the Scheme Information Document and Statement of Additional Information available free of cost at any of the Investor Service Centres or from the website www.lakshyafunds.com**

The schemes particulars have been prepared in accordance with Securities and Exchange Board of India (Mutual Fund) Regulation, 2026, as amended till date, and filed with Securities and Exchange Board of India. The units being offered for public subscription have not been approved or disapproved by SEBI, nor has SEBI certified the accuracy or adequacy of this KIM.

This Key Information Memorandum is dated 27 July 2026.

<table>
<tr><td>Scheme Name</td><td>Lakshya Overnight Fund</td></tr>
<tr><td>Scheme Category</td><td>Overnight Fund</td></tr>
<tr><td>Scheme Type</td><td>An open-ended debt scheme investing in overnight securities. Relatively low-interest rate risk and low credit risk.</td></tr>
<tr><td>Investment objective</td><td>The primary objective of the scheme is to generate returns commensurate with low risk and providing high level of liquidity, through investments made in debt and money market securities having maturity of one business day including TREPS (Tri-Party Repo) and Reverse Repo.

There is no assurance that the investment objective of the schemes will be achieved.</td></tr>
<tr><td>Asset allocation pattern of the schemes</td><td>Under normal circumstances, asset allocation of the scheme will be as follows:

<table>
<tr><th>Instruments</th><th colspan="2">Indicative Allocations
(% of total Assets)</th></tr>
<tr><td></td><td>Minimum</td><td>Maximum</td></tr>
<tr><td>Debt*, Money Market instruments**, Cash and Cash equivalents (including Repo) with overnight maturity/maturing on or before next business day***</td><td>95%</td><td>100%</td></tr>
<tr><td>G-secs and/or T-bills with a residual maturity of up to 30 days****</td><td>5%</td><td>0%</td></tr>
</table>

*Debt securities include, but are not limited to, debt securities of the Government of India, State and Local Governments, Government Agencies, Statutory Bodies, Public Sector Undertakings, Public Sector Banks or Private Sector Banks or any other Banks, Financial Institutions, Development Financial Institutions, and Corporate Entities, collateralized debt securities or any other instruments as may be prevailing and permissible under the SEBI (Mutual Fund) Regulation, 2026 from time to time. Scheme may enter into repos/reverse repos as may be permitted by RBI other than repo in corporate debt securities. A part of the net assets may be invested in the Tri-party repo on Government Securities or treasury bills or repo or in an alternative investment as may be provided by RBI, subject to prior approval from SEBI, if any.

**Money market instruments include commercial papers, commercial bills, treasury bills, Government securities having an unexpired maturity up to one year, call or notice money, certificate of deposit, usance bills, Tri-party REPO (TREPS) and any other like instrument as specified by the Reserve Bank of India from time to time.

***Instruments with residual maturity not greater than one business day, including money market instruments, TREPS/reverse repo, debt instruments, including floating rate instruments, with overnight maturity.

****In accordance with the provisions of Para 3.8.2 of the Master Circular dated 20 March 2026, as amended from time to time, the scheme may deploy up to 5% of its net assets in G-secs and/or T-bills with a residual maturity of up to 30 days for the purpose of placing the same as margin and collateral for certain transactions.

Indicative Table (Actual instrument/percentages may vary subject to SEBI Circulars)

<table>
<tr><td>Type of instrument</td><td>% of exposure</td></tr>
<tr><td>Debt and money market instruments with overnight maturity/maturing on or before next business day</td><td>95% to 100% of net assets of scheme</td></tr>
<tr><td>Tri-party REPO (TREPS)</td><td>Up to 100%</td></tr>
<tr><td>G-Secs and/or T-bills with a residual maturity of up to 30 days</td><td>Up to 5%</td></tr>
</table>
</td></tr>
</table>

	Negative List – The scheme shall not invest/participate/engage in following: • Debt derivative instruments; • Commodity derivatives; • Securitized debt instruments; • Repo/Reverse Repo in corporate debt securities; • Securities with Credit Enhancement/Structured Obligations; • Credit default swaps; • Interest rate swaps; • Interest rate futures; • Advance any loans; • Foreign debt securities including foreign securitized debt; • Unlisted equity shares and equity related instruments other than unlisted but 'to be listed' equity and equity related instruments; • Equity and equity related securities including derivatives; • Units issued by Real Estate Investment Trusts (REITs) and Infrastructure Investment Trusts (INVITs); • Foreign securities including ADR/GDR/Foreign equity and overseas ETFs; • Short-term deposits of scheduled commercial banks; • Short Selling/Securities Lending and Borrowing. Notes: • Above list is indicative, and the scheme may invest in any other instruments as may be permitted by SEBI from time to time, subject to regulatory approval, if any. • Investments will be made in line with the asset allocation of the scheme and the applicable SEBI and/or AMFI guidelines as specified from time to time. • Pursuant to Master Circular dated 20 March 2026, the Cumulative Gross Exposure through Debt & money market instruments and such other securities/assets as may be permitted by SEBI from time to time (subject to prior approval from SEBI, if any) will not exceed 100% of the net assets of the scheme. However, cash or cash equivalents* with residual maturity of less than 91 days may be treated as not creating any exposure; and subject to guidelines specified by SEBI, derivatives exposure due to hedging positions may not be included in the aforesaid limit. *AMFI vide letter dated November 03, 2021, has clarified that Cash Equivalent shall consist of Government Securities, T-Bills and Repo on Government Securities.
Investment Strategy	The scheme will be managed actively in line with the investment objectives and asset allocation of the scheme. The primary objective of the scheme is to seek to generate returns commensurate with low risk and providing high level of liquidity, through investments made in debt and money market securities having maturity of one business day including TREPS (Tri-Party Repo) and Reverse Repo. Investments made by the scheme would be in accordance with the investment objective of the scheme and the provisions of the SEBI (Mutual Fund) Regulation, 2026. Since investing requires disciplined risk management, the AMC would incorporate adequate safeguards for controlling risks in the portfolio construction process. Since providing liquidity is of paramount importance, the focus will be to ensure liquidity while seeking to maximize the yield. A mix of money market and debt

<table>
<tr><td></td><td>instruments will be used to achieve this. The Investment Team of the AMC will carry out rigorous in-depth credit evaluation of the money market and debt instruments proposed to be invested in. The credit evaluation includes a study of the operating environment of the issuer, the past track record as well as the future prospects of the issuer and the short term/long term financial health of the issuer. The AMC will also be guided by the ratings of rating agencies. In addition, the investment team of the AMC will study the macro-economic conditions, including the political, economic environment and factors affecting liquidity and interest rates. AMC would use this analysis to position the portfolio appropriately.</td></tr>
<tr><td>Risk Profile of the scheme</td><td>Mutual Fund units involve investment risks including the possible loss of principal. Please read Scheme Information Document carefully for details on risk factors and risk mitigation measures, before investment.</td></tr>
<tr><td>Plans and Options</td><td>
<table>
<tr><th>Plan*</th><th>Option</th><th>Sub-option</th></tr>
<tr><td>Direct</td><td>Growth Option**</td><td>---</td></tr>
<tr><td>Regular</td><td>Growth Option**</td><td>---</td></tr>
</table>
*In case the application is received incomplete with respect to not selecting Direct/Regular Plan, the same shall be processed under default plan as per various scenarios mentioned in SAI.
**Growth Option – No IDCW will be declared under Growth Option. Income/profits received/earned on the scheme’s corpus would be accumulated by the Fund as capital accretion & will remain invested in the scheme and will be reflected in the Net Asset Value (NAV). Unit holders who opt for this option will not receive any IDCW in normal circumstances.
The Plans and Options stated above will have a common portfolio. However, separate NAV will be computed for each of the Plans under the scheme.
For detailed disclosure on default plans and options, kindly refer SAI. </td></tr>
<tr><td>Applicable NAV</td><td> Cut off timing for purchase (including switch-in) of units: 01:30 p.m.
Cut off timing for redemption (including switch-out) of units: 03:00 p.m.
(Provided that in case redemption application is received through online mode, the cut-off timing of 07:00 p.m. shall be applicable)
Where a request for purchase/redemption/switch is received after the cut-off time as mentioned above, the request will be deemed to have been received on the next Business Day.
<u>Applicable NAV for Purchase/Subscription of units</u>

In respect of valid applications received up to 01:30 p.m. and where the funds for the entire amount are available for utilization before the cut-off time i.e. 01:30 p.m. without availing any credit facility, whether intra-day or otherwise – the closing NAV of the day immediately preceding the day of receipt of application shall be applicable.
In respect of valid applications received after 01:30 p.m. and where the funds for the entire amount are available for utilization on the same day or before the cut-off time of the next business day without availing any credit facility, whether intra-day or otherwise – the closing NAV of the day immediately preceding the next Business Day shall be applicable.
Irrespective of the time of receipt of application, where the funds are not available for utilization before the cut-off time without availing any credit facility, whether intra-day or otherwise – the closing NAV of the day immediately preceding the day on which the funds are available for utilization, shall be applicable.
</td></tr>
</table>

<table>
<tr>
<td></td>
<td>
For allotment of units in respect of purchase application it shall be ensured that:
<ol type="i">
Application is received before the applicable cut-off time;
Funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the schemes before the cut-off time; and
The funds are available for utilization before the cut-off time without availing any credit facility whether intra-day or otherwise, by the schemes.

<u>Applicable NAV for Redemptions including switch-outs</u>
In respect of valid applications received up to 03:00 p.m. on a business day by the Mutual Fund, the closing NAV of day immediately preceding the next business day shall be applicable.
In respect of valid applications received after the cut off time by the Mutual Fund, the closing NAV of the next business day. Provided that in case redemption application is received through online mode, the cut-off timing of 07:00 p.m. shall be applicable.
Note:
The Fund shall calculate and disclose the NAV at the close of every Business Day and the holiday immediately preceding a Business Day.
Valid applications for ‘switch-out’ shall be treated as applications for redemption and valid applications for ‘switch-in’ shall be treated as applications for purchase, and the provisions of the cut-off time, purchase/redemption price, minimum amounts for purchase/redemption and the Applicable NAV as applicable to purchase and redemption, as mentioned in above paragraph, shall be applied respectively to the ‘switch-in’ and ‘switch-out’ applications.
Repurchase/Redemptions including switch-outs for segregated portfolio is not allowed.
</td>
</tr>
<tr>
<td>Minimum Application Amount/ Number of Units</td>
<td>
<table>
<tr><td>During NFO</td><td>Rs. 5,000 and in multiples of Re. 1 thereafter.</td></tr>
<tr><td>On continuous basis (lumpsum)</td><td> Growth Option: Rs. 5,000 and in multiples of Re. 1 thereafter. Subject to the provisions of SEBI (Mutual Funds) Regulations, 2026 as amended from time to time and circulars issued thereunder, the AMC reserves the right to change the minimum application amount from time to time. </td></tr>
<tr><td>SIP</td><td>Not available. At present, the scheme does not offer SIP facility.</td></tr>
<tr><td>SWP/STP</td><td>Not available. At present, the scheme does not offer SWP/STP facility.</td></tr>
</table>
For further details, please refer to SAI.
</td>
</tr>
<tr>
<td>Minimum additional purchase amount</td>
<td> Rs. 1,000/- per application and in multiples of Re. 1/- thereafter. Subject to the provisions of SEBI (Mutual Fund) Regulation, 2026, as amended from time to time and circulars issued thereunder, the AMC reserves the right to change the minimum additional application amount from time to time. </td>
</tr>
<tr>
<td>Minimum amount for Systematic Investment Plan</td>
<td> Not available. At present, the scheme does not offer SIP Facility. </td>
</tr>
<tr>
<td>Minimum amount for Systematic Withdrawal Plan (SWP) / Systematic Transfer Plan (STP)</td>
<td> Not available. At present, the scheme does not offer SWP/STP Facility. </td>
</tr>
</table>

Dispatch of Repurchase (Redemption) Request	The redemption or repurchase proceeds shall be dispatched to the unitholders within one working day from the date of redemption or repurchase. All redemption requests received prior to the cut-off time (i.e. 03:00 p.m.) on any Business Day at the Official Points of Acceptance of transactions will be considered accepted on that Business Day, subject to the redemption requests being complete in all respects and will be priced on the basis of redemption price for that day. Requests received after the cut-off time (i.e. 03:00 p.m.) will be treated as though they were accepted on the next Business Day. Further, as per AMFI Circular No. AMFI/35P/MEM-COR/74/2022-23 dated January 16, 2023, in case of exceptional situations the AMC might follow the additional timelines for making redemption payments. For further information, please refer to the SAI.
Benchmark Index	CRISIL Liquid Overnight Index
IDCW Policy	Not Applicable
Name of the Fund Manager (including the tenure for which the Fund Manager has been managing the scheme)	Mr. Sarthak Shah (This is the second scheme) First scheme named SOVEREIGN STRIPS LAKSHYA EXCHANGE TRADED FUND SERIES is under proposal with SEBI
Name of the Trustee Company	Lakshya Trustee Private Limited
Performance of the scheme	This scheme is a new scheme and does not have any performance track record.
Additional Scheme Related Disclosures	Not Applicable
Expenses of the scheme	The AMC will charge the scheme such actual expenses incurred, subject to the statutory limits, if any, prescribed in the Regulations 66 and 67 and amendments thereto. For detailed disclosure, kindly refer Scheme Information Document.
Load Structure	Nil
Recurring Expenses	The maximum limit of recurring expenses that can be charged to the scheme would be as per Regulation 66 of the SEBI (MF) Regulation, 2026. Investors are requested to read "Section – Annual Scheme Recurring Expenses" in the SID.
Tax treatment for the Investors (Unitholders)	Investors are advised to independently consult their tax advisor(s).
Daily Net Asset Value (NAV) Publication	The AMC will calculate and disclose the NAVs of the Scheme/Plans/Options at the close of every Business Day and the holiday immediately preceding a Business Day. The AMC shall prominently disclose the NAVs under a separate head on the AMC's website (www.lakshyafunds.com) and on the website of AMFI (www.amfiindia.com) The NAV will be computed and rounded off up to four decimal places. AMC shall update the NAV on the website of Association of Mutual Funds in India - AMFI (www.amfiindia.com) and AMC website (www.lakshyafunds.com) by 11.00 p.m. on every business day and the holiday immediately preceding a Business Day. In case of any delay, the reasons for such delay 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 Fund shall issue a press release providing reasons and explaining when the Fund would be able to publish the NAVs. Unit holders may obtain the information on NAV of the prescribed days by calling the office of the AMC or any of the Investor Service Centres or on the website of the AMC. Further, investors may also place a specific request to the Mutual Fund for sending the latest available NAV through SMS. The NAV of the Segregated Portfolio, if any, shall be declared on daily basis.

For Investor Grievances please contact	Investors may contact at Toll Free Number 1800-570-3330; or Email at grievance@lakshyafunds.com Grievance Officer: Mr. Mahek Gandhi Lakshya Asset Management Private Limited 03rd Floor, Commerce House – 4, 100 Feet Road, Anand Nagar, Ahmedabad – 380 015, Gujarat, India. For any grievances with respect to transactions through Stock Exchange(s) Platform for Mutual Funds, investors should approach either the stockbroker or the investor grievance cell of the respective Stock Exchange(s). It may be noted that all grievances/complaints with regard to demat mode of holding shall be routed only through NSDL/CDSL. Please refer Investor Charter in our website for more and latest information about Grievance Redressal Mechanism, Service Standards, etc. Investors also have an option to approach SEBI, by logging a complaint on SEBI's complaints redressal system (SCORES 2.0), the website address is: https://scores.sebi.gov.in In addition to SCORES, investors can go for Online Dispute Resolution (ODR) mechanism https://smartodr.in/login, which includes mediation and/or conciliation and/or arbitration, in accordance with the procedure specified by the SEBI.
Unitholders' Information	Please refer Scheme Information Document (SID).