

# FUNDAMENTALS

Your monthly update on our Mutual Fund Schemes

December 2019

 **Nippon India Mutual Fund**  
Wealth sets you free

(Formerly Reliance Mutual Fund)



Carefully  
selected  
**Small Caps**



Fundamentally  
sound  
**Mid Caps**



Aiming for  
stability through  
**Large Caps**

## Nippon India Multi Cap Fund focused on Growth!

(Formerly known as Reliance Multi Cap Fund)

(Multi Cap Fund - An open ended equity scheme investing across large cap, mid cap, small cap stocks)

Nippon India Multi Cap Fund attempts to combine stability of large caps with growth potential of midcaps. It endeavors to invest in unique blend of companies with strong fundamentals and scalable business models, along with exposure to emerging themes.

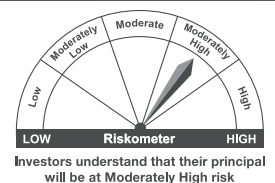
Contact your Financial Advisor | Visit [www.nipponindiamf.com](http://www.nipponindiamf.com) | Customer Care: 1860 266 0111#, 91-22-68334800# (For investors outside India)

**Nippon India Multi Cap Fund** (Multi Cap Fund - An open ended equity scheme investing across large cap, mid cap, small cap stocks)

**This product is suitable for investors who are seeking\*:**

- Long term capital growth.
- Investment in equity and equity related securities.

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



\*charges applicable.

**Mutual Fund investments are subject to market risks, read all scheme related documents carefully.**



# FUNDAMENTALS

Category	Fund Name	Page No.	
<b>EQUITY</b>			
Large Cap Fund	Nippon India Large Cap Fund (Formerly Known as Reliance Large Cap Fund)	5	
Large & Mid Cap Fund	Nippon India Vision Fund (Formerly Known as Reliance Vision Fund)	6	
Thematic(following a factor-based model)	Nippon India Quant Fund (Formerly Known as Reliance Quant Fund)	7	
Balanced Advantage Fund	Nippon India Balanced Advantage Fund (Formerly Known as Reliance Balanced Advantage Fund)	8	
Index	Nippon India Index Fund - Nifty Plan (Formerly Known as Reliance Index Fund - Nifty Plan)	9	
	Nippon India Index Fund - Sensex Plan (Formerly Known as Reliance Index Fund - Sensex Plan)	10	
Mid Cap Fund	Nippon India Growth Fund (Formerly Known as Reliance Growth Fund)	11	
Focused Fund	Nippon India Focused Equity Fund (Formerly Known as Reliance Focused Equity Fund)	12	
Small Cap Fund	Nippon India Small Cap Fund (Formerly Known as Reliance Small Cap Fund)	13	
Value Fund	Nippon India Value Fund (Formerly Known as Reliance Value Fund)	14	
Multi Cap Fund	Nippon India Multi Cap Fund (Formerly Known as Reliance Multi Cap Fund)	15	
Aggressive Hybrid Fund	Nippon India Equity Hybrid Fund (Formerly Known as Reliance Equity Hybrid Fund) / Segregated Portfolio 1	16	
Equity Savings	Nippon India Equity Savings Fund (Formerly Known as Reliance Equity Savings Fund) / Segregated Portfolio 1	17	
Sectoral	Nippon India Banking Fund (Formerly Known as Reliance Banking Fund)	18	
Thematic	Nippon India Power & Infra Fund (Formerly Known as Reliance Power & Infra Fund)	18	
Thematic	Nippon India Consumption Fund (Formerly Known as Reliance Consumption Fund)	19	
Sectoral	Nippon India Pharma Fund (Formerly Known as Reliance Pharma Fund)	19	
ELSS	Nippon India Tax Saver (ELSS) Fund (Formerly Known as Reliance Tax Saver (ELSS) Fund)	20	
Arbitrage Fund	Nippon India Arbitrage Fund (Formerly Known as Reliance Arbitrage Fund)	21	
Thematic (International)	Nippon India Japan Equity Fund (Formerly Known as Reliance Japan Equity Fund)	22	
	Nippon India US Equity Opportunities Fund (Formerly Known as Reliance US Equity Opportunities Fund)	23	
<b>FIXED INCOME</b>			
Overnight Fund	Nippon India Overnight Fund (Formerly Known as Reliance Overnight Fund)	24	
Liquid Fund	Nippon India Liquid Fund (Formerly Known as Reliance Liquid Fund)	25	
Money Market Fund	Nippon India Money Market Fund (Formerly Known as Reliance Money Market Fund)	26	
Ultra Short Duration Fund	Nippon India Ultra Short Duration Fund (Formerly Known as Reliance Ultra Short Duration Fund) / Segregated Portfolio 1	27	
Low Duration Fund	Nippon India Low Duration Fund (Formerly Known as Reliance Low Duration Fund)	28	
Corporate Bond Fund	Nippon India Prime Debt Fund (Formerly Known as Reliance Prime Debt Fund)	29	
Banking & PSU Fund	Nippon India Banking & PSU Debt Fund (Formerly Known as Reliance Banking & PSU Debt Fund)	30	
Floater Fund	Nippon India Floating Rate Fund (Formerly Known as Reliance Floating Rate Fund)	31	
Short Duration Fund	Nippon India Short Term Fund (Formerly Known as Reliance Short Term Fund)	32	
Long Duration Fund	Nippon India Nivesh Lakshya Fund (Formerly Known as Reliance Nivesh Lakshya Fund)	33	
Credit Risk Fund	Nippon India Credit Risk Fund (Formerly Known as Reliance Credit Risk Fund)	34	
Medium Duration Fund	Nippon India Strategic Debt Fund (Formerly Known as Reliance Strategic Debt Fund)	35	
Medium to Long Duration Fund	Nippon India Income Fund (Formerly Known as Reliance Income Fund)	36	
Dynamic Bond Fund	Nippon India Dynamic Bond Fund (Formerly Known as Reliance Dynamic Bond Fund)	37	
Gilt	Nippon India Gilt Securities Fund (Formerly Known as Reliance Gilt Securities Fund)	38	
Conservative Hybrid Fund	Nippon India Hybrid Bond Fund (Formerly Known as Reliance Hybrid Bond Fund)	39	
<b>ETF</b>			
	Nippon India ETF Nifty BeES (Formerly Known as Reliance ETF Nifty BeES)	40	
	Nippon India ETF Sensex (Formerly Known as Reliance ETF Sensex)	41	
	Nippon India ETF NV20 (Formerly Known as Reliance ETF NV20)	42	
	Nippon India ETF Junior BeES (Formerly Known as Reliance ETF Junior BeES)	43	
	Nippon India ETF Nifty 100 (Formerly Known as Reliance ETF Nifty 100)	44	
	Nippon India ETF Consumption (Formerly Known as Reliance ETF Consumption)	45	
	Nippon India ETF Dividend Opportunities (Formerly Known as Reliance ETF Dividend Opportunities)	46	
ETF - Equity	Nippon India ETF Infra BeES (Formerly Known as Reliance ETF Infra BeES)	47	
	Nippon India ETF Bank BeES (Formerly Known as Reliance ETF Bank BeES)	48	
	Nippon India ETF PSU Bank BeES (Formerly Known as Reliance ETF PSU Bank BeES)	49	
	Nippon India ETF Shariah BeES (Formerly Known as Reliance ETF Shariah BeES)	50	
	Nippon India ETF Nifty Midcap 150 (Formerly Known as Reliance ETF Nifty Midcap 150)	51	
	Nippon India ETF Hang Seng BeES (Formerly Known as Reliance ETF Hang Seng BeES)	52	
	Nippon India ETF Sensex Next 50 (Formerly Known as Reliance ETF Sensex Next 50)	53	
	CPSE ETF	54	
		Nippon India ETF Liquid BeES (Formerly Known as Reliance ETF Liquid BeES)	55
		Nippon India ETF Long Term Gilt (Formerly Known as Reliance ETF Long Term Gilt)	55
ETF - Fixed Income	Nippon India ETF Gold BeES (Formerly Known as Reliance ETF Gold BeES)	56	
<b>Fund of Fund (FOF)</b>			
FOF - Domestic	Nippon India Gold Savings Fund (Formerly Known as Reliance Gold Savings Fund)	56	
	Nippon India Junior BeES FOF (Formerly Known as Reliance Junior BeES FOF)	57	
<b>RETIREMENT</b>			
Retirement - Equity	Nippon India Retirement Fund - Wealth Creation Scheme (Formerly Known as Reliance Retirement Fund - Wealth Creation Scheme)	58	
Retirement - Fixed Income	Nippon India Retirement Fund - Income Generation Scheme (Formerly Known as Reliance Retirement Fund - Income Generation Scheme)	59	
SIP Returns of Select Schemes		60	
Fund Management Team		61	
Scheme Performance		62	
Scheme Performance - Fund Manager Wise		70	
Funds at a Glance		74	
Disclaimers, Statutory Details & Risk Factors		81	
How to Read Factsheet		83	

Nippon Life Insurance Company ("NLI"), which is a mutual company incorporated and existing under the laws of Japan, has acquired 75% stake in Reliance Mutual Fund (RMF) and has now become the 'sole sponsor' of RMF. As a result of this acquisition and in order to appropriately associate the name of the Mutual Fund with its current sponsor, the fund house is now named as Nippon India Mutual Fund. The names of all the existing schemes has changed by substituting the word 'Reliance' prefixed before each scheme name with 'Nippon India'. Investors are further, requested to refer addendum No. 76 dated September 27, 2019 and addendum No. 78 dated October 1, 2019.

## MARKET UPDATE

### November 2019 – The Steepness trade continues in absence of any major trigger & Surplus Liquidity environment.

The month started on a flattish note as lack of any major market triggers saw range bound trading activity. The expectations of a fiscal slippage & higher inflation were also complemented with an expectation of further slowdown in economic growth & Surplus liquidity environment, which saw shorter maturity bonds in demand throughout the month while keeping longer maturity bonds out of flavor.

Market went light going into the CPI print & numbers did surprise on the upside, but the correction in bond prices were seen as value buy as market prepared to build positions for the month end GDP data.

The fear of Fiscal Slippage as well Surplus Liquidity saw market turned duration cautious and curve continued to steepen throughout the month.

There was some news report of the government sticking to the fiscal deficit targets, but market was in no mood to believe the same in light of poor GST collections and slow-paced divestment program of the government. Despite of fall in crude oil prices & US Treasuries "UST" yields, Indian market continued to be trade cautious.

The government tried to soothe market nerves as various Government sources indicated that the divestment plan was on target and might also be higher than the budgeted number. This combined with additional revenue from small savings number gave market participants some clarity on meeting the fiscal deficit target for this fiscal year and hence every sell – off was well bought into.

The bond curve saw yield curve Steepened as the 5-year G-Secs closed the month at 6.19% vs. 6.22% (October) while 10-year G-Secs closed the month at 6.47% vs. 6.45% (October).

AAA Corporate bonds yield especially the 1 - 3 yrs maturity saw sharp fall in yields during the month. Yields fell by 10 - 15 bps in the 1 – 3 yrs maturity while 10yrs maturity bonds saw yields fell ~ 5 - 10 bps. The Surplus liquidity into the system as well as lower supply in corporate bonds has seen market participants chase yields but only in high yield space.

With further slowdown in domestic growth & fall in Crude prices and USTs, expectations of further 15 - 25 bps rate cuts were very high in the market. However, after cutting the policy rate in every single meeting since Feb 2019, RBI, in current meeting, preferred to keep **policy rate unchanged** as against market consensus of rate cut. At the same time, RBI maintain its **accommodative stance – indicating pause might be transient depending on evolving macro-economic trends**.

In policy note and press-conference that followed, RBI clarified that status quo was meant to get clarity on the impact of previous 135 bps cut on growth, evolving inflation trajectory (due food shocks and telecom service charge hike) and upcoming Union Budget and their impact on the growth.

## MARKET VIEW

Current monetary policy was different from previous policies in the sense that inflation is back on radar along with growth. The RBIs commitment to revive growth comes from its forward guidance wherein it clearly highlighted that, "Monetary Policy Committee (MPC) has decided to continue with an accommodative stance as long as it is necessary to revive growth". **This gives a clear message that accommodative stance will continue till there is meaningful growth revival**. Expectations of fiscal slippage & upward revision in inflation projections kept RBI on hold in the current policy. We expect RBI to remain on hold in Q4 FY20 and assign low probability of further rate actions (15 - 25 bps) in Q1 FY21, based on the evolving growth trajectory and uncertainty around it. At the same time, we believe till the time the monetary policy stance remains accommodative, RBI will continue to provide more than adequate liquidity.

The overall investors as well as traders positioning in markets is now very light. The underlying term premia (10yrs G-Sec yields – Repo Rate) in bond market has increased in the last month despite anticipation of rate cuts. The supply of G-Secs/ State Development Loans (SDLs) & Corporate bonds is expected to be record high for FY20. While we expect yields to rise on rising fiscal concerns, we recommend investors to consider staying invested in shorter maturity G-Secs and AAA PSUs/ Privates, while remaining **cautious on longer maturity corporate bonds and G-Secs**. We will focus on **Short Duration + Spread Play** in terms of Core portfolio construct. We would run 3-5 yrs G-Sec rates & 2-3 yrs AAA corporate bond segment as our Core portfolio, while longer duration would be **tactically** added to the portfolio **only through G-Secs**.

We also expect new 10yr bond yield to remain range bound from near term (3 months) perspective as market starts pricing in a pause in current fiscal & Durable Liquidity Support in form of OMOs (Open Market Operations)/ FX Swap only to take care of any major demand - supply mismatches.

**Common Source:** Bloomberg, RBI, Centre for Monitoring Indian Economy Pvt. Ltd., NIMF Internal Research

*The views expressed herein constitute only the opinions and do not constitute any guidelines or recommendation on any course of action to be followed by the reader. This information is meant for general reading purposes only and is not meant to serve as a professional guide for the readers.*

## GLOBAL MACRO & MARKETS

Global market continued to rally in November on the back of improvement in global macro outlook. Year till date in 2019, MSCI World is up 21.7%. Central banks' easing and progress in US-China trade talks helped the sentiments. US\$ also partly gave up its year till date gains in October. Dollar index gained 1%/m. Within equities, the gain was led by developed markets. However, emerging markets (EM) equities materially underperformed as MSCI EM index ended flat over the month. With developed markets, US outperformed other markets. The S&P 500 index (US) gained nearly 3.4%/m in November. Indian equities continued to perform well in November by rising (Nifty index) 1.5%/m. INR depreciated by nearly 1% against US\$. Commodities prices remained weak in November. LME metal index went down 2.4%/m. Crude oil prices rose 1.8%/yoy in November.

## DOMESTIC MACRO AND MARKET

Indian markets remained rangebound in November. The broad market underperformed in November. Foreign Portfolio Investors (FPIs) inflows continued for the third consecutive month with net inflows of US\$3bn in Indian equities. Communication Services, Financials and Healthcare outperformed in November, while Consumer Discretionary, Industrials and Consumer Staples underperformed during the month.

For the earnings season for 2QFY2020 aggregate revenue/EBITDA/PBT/PAT (adjusted for exceptional items/one-offs) for Nifty came in at -3%/-1%/-5%/4% Y/Y respectively. Overall, the breadth of operating earnings was mixed, with 26% of the companies exceeding expectations, 48% meeting expectations, and 26% missing expectations.

### India's high frequency data remains weak:

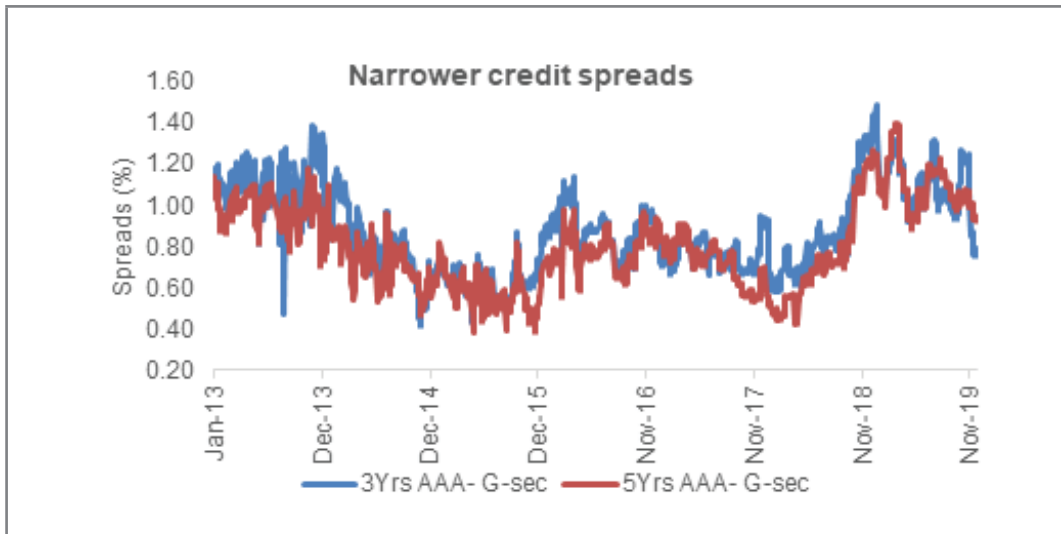
After remaining weak for a prolonged period, there are tentative signs of some improvement in economic data.

- **PMI:** India's manufacturing PMI improved to 51.2 in November from 50.6 in October.
- **Auto sales:** Automobile sales remained tepid in general in November.
- **Core sector production:** Growth in the eight core sectors in October slumped further to -5.8%/yoy versus 5.1%/yoy in September. Other than fertilizers production, the decline was broad-based.
- **Index of Industrial Production (IIP):** September IIP contracted 4.3%/yoy versus 1.4%/yoy in August.
- **Credit growth:** Bank credit growth slowed down to 8.3%/yoy in October. Retail segment credit growth remained strong at 17.2%/yoy in October.
- **Trade deficit:** Trade deficit in October came in lower at US\$10.9bn. October exports growth improved to -1.1%/yoy versus -6.6%/yoy in September. Imports witnessed degrowth of 16.3%/yoy in October as domestic demand slowed down.
- **Inflation:** CPI inflation accelerated to 16 months' high of 4.62%/yoy in October on the back of higher food prices. Core CPI inflation significantly moderated to 3.6%/yoy after 4.2%/yoy in September.
- **GST collection:** Gross GST collections for November grew by 6% to INR 1003 bn versus INR 976 bn collected in previous month.
- **GDP:** In line with consensus expectations, India's 2QFY2020 real GDP grew by 4.5%/yoy led by higher Government spending. Nominal GDP growth slowed to 6.1% from 8% in 1QFY20. Slowdown was broad-based across sectors.
- **Monetary transmission improves:** With the surplus liquidity in the banking system persisting for the last 5 months, the monetary transmission has picked up pace. Government and the RBI has taken various steps to bring the confidence back in the credit market. Combination of policymakers' efforts and benign liquidity have led to narrower credit spreads across various categories. Lending rates have also started to decline, and this bodes well for credit growth recovery in the coming quarters.

### Market View:

While the current domestic & global challenges are well documented the recent policy efforts like lower Corporate tax rates, Incentives for Manufacturing, Liquidity support for stressed sectors along with lower interest rates, easy monetary conditions and stable oil prices can aid an economic revival. We believe the narrow market trend (with returns being concentrated in few index heavyweights) witnessed over the last couple of years presents a potential opportunity for long term investors as the broader market valuations (barring few segments) appear to be reasonable. Even the global growth is likely to have bottomed out & can potentially improve. US China trade developments, domestic macro data, policy support etc are key triggers that needs to be monitored.

### Chart of the month: Credit spreads have started to ease. Benign domestic liquidity conditions to ensure continued gradual decline in credit spreads.



**Common Source:** Bloomberg, Centre for Monitoring Indian Economy Pvt. Ltd., Nippon India Mutual Fund Research

The views expressed herein constitute only the opinions and do not constitute any guidelines or recommendation on any course of action to be followed by the reader. This information is meant for general reading purposes only and is not meant to serve as a professional guide for the readers

# Nippon India Large Cap Fund (Formerly known as Reliance Large Cap Fund)

## Large Cap Fund

Details as on November 30, 2019

### Type of Scheme

An open ended equity scheme predominantly investing in large cap stocks

### Current Investment Philosophy

Nippon India Large Cap Fund is a large cap fund predominantly investing in stocks of top 100 companies by full market capitalization. Large cap stocks endeavor to provide stability & liquidity to the portfolio. It endeavors to generate alpha while owning best of the index companies. It endeavors to invest in leaders or potential leaders with established business models & sustainable free cash flows. It endeavors to invest in growth companies at a reasonable valuation & with high return on equity. It invests in emerging large cap companies which have an established business model with a proven management track record and a potential to generate high cash flows.

### Date of Allotment

August 8, 2007

### Fund Manager

Sailesh Raj Bhan

### Benchmark

S&P BSE 100 TRI

### Fund Size

Monthly Average: ₹ 12,970.55 Cr

Month End: ₹ 13,010.10 Cr

### NAV as on November 29, 2019

Growth Plan	₹	35.3877
Dividend Plan	₹	15.3079
Bonus Option	₹	35.3877
Direct - Growth Plan	₹	37.6232
Direct - Dividend Plan	₹	20.3589
Direct - Bonus Option	₹	37.6232
Institutional Bonus Option	₹	36.6596

### Volatility Measures

Standard Deviation	4.06
Beta	1.03
Sharpe Ratio	0.17

Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.25% risk free return (FBIL Overnight MIBOR as on 29/11/2019).

Portfolio Turnover (Times) 0.76

### Total Expense Ratio<sup>^</sup>

Regular/Other than Direct	1.82
Direct	1.05

### Load structure

Entry Load: Nil

Exit Load: 10% of the units allotted shall be redeemed without any exit load, on or before completion of 12 months from the date of allotment of units. Any redemption in excess of such limit in the first 12 months from the date of allotment shall be subject to the following exit load, Redemption of units would be done on First in First out Basis (FIFO):

- 1% if redeemed or switched out on or before completion of 12 months from the date of allotment of units.
- Nil, thereafter.

Special Feature: Nippon India Any Time Money Card

Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

## Portfolio as on November 30, 2019

Company/Issuer	% of Assets	Company/Issuer	% of Assets
<b>Auto</b>		Honeywell Automation India Limited	1.85
Tata Motors Limited	2.48	Siemens Limited	1.47
Ashok Leyland Limited	1.83	<b>Industrial Products</b>	
TVS Motor Company Limited	1.10	Bharat Forge Limited	2.61
<b>Banks</b>		Cummins India Limited	1.34
State Bank of India*	7.62	<b>Petroleum Products</b>	
HDFC Bank Limited*	6.76	Reliance Industries Limited	2.86
ICICI Bank Limited*	6.11	Bharat Petroleum Corporation Limited	2.36
Axis Bank Limited*	4.83	Indian Oil Corporation Limited	2.14
Bank of Baroda*	3.63	<b>Pharmaceuticals</b>	
<b>Construction Project</b>		Divi's Laboratories Limited	2.88
Larsen & Toubro Limited*	5.42	Sun Pharmaceutical Industries Limited	2.25
<b>Consumer Non Durables</b>		Cipla Limited	1.44
ITC Limited*	5.11	<b>Retailing</b>	
<b>Ferrous Metals</b>		Aditya Birla Fashion and Retail Limited	1.30
Tata Steel Limited	2.69	<b>Software</b>	
<b>Finance</b>		Infosys Limited*	4.55
Housing Development Finance Corporation Limited*	3.88	HCL Technologies Limited	1.13
Max Financial Services Limited	1.06	<b>Telecom - Services</b>	
<b>Gas</b>		Bharti Airtel Limited*	3.84
GAIL (India) Limited	1.74	<b>Equity Less Than 1% of Corpus</b>	<b>7.13</b>
<b>Hotels, Resorts And Other Recreational Activities</b>		<b>Cash and Other Receivables</b>	<b>0.44</b>
Chalet Hotels Limited	2.19	<b>Grand Total</b>	<b>100.00</b>
The Indian Hotels Company Limited	2.07		
<b>Industrial Capital Goods</b>			
ABB India Limited	1.89		

\*Top 10 Holdings

## SIP - If you invested ₹ 10000 every month

	Since Inception	10 Years	5 Years	3 Years	1 Year
Total Amount Invested (₹)	1,480,000	1,200,000	600,000	360,000	120,000
Market Value (₹)	3,432,951	2,352,999	767,846	407,293	126,707
Scheme Return (%)	12.90	12.98	9.91	8.34	11.14
B: S&P BSE 100 TRI Return (%)	11.65	11.66	11.08	10.42	15.08
AB: S&P BSE Sensex TRI Return (%)	12.01	12.20	12.90	13.97	18.82
Inception Date: August 8, 2007					

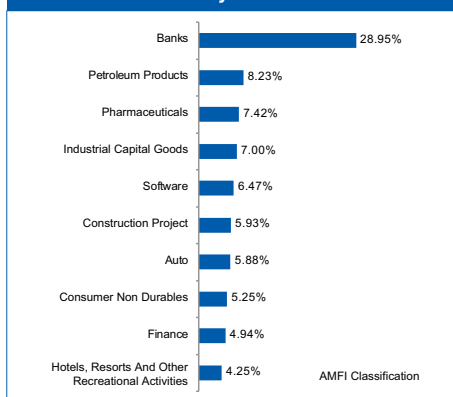
Past performance may or may not be sustained in future. It is assumed that a SIP of ₹10,000 each executed on 10th of every month including the first installment in the Growth option of the Fund. Returns on SIP and Benchmark are annualized and cumulative investment return for cash flows resulting out of uniform and regular monthly subscriptions have been worked out on excel spreadsheet function known as XIRR. Load has not been taken into consideration.

B: Benchmark, AB: Additional Benchmark, TRI: Total Return Index

TRI - Total Returns Index reflects the returns on the index arising from (a) constituent stock price movements and (b) dividend receipts from constituent index stocks, thereby showing a true picture of returns.

For scheme performance refer page 62-69. For Fund manager wise scheme performance refer page 70-73.

## Industry Allocation



## Dividend History

Record Date	Rate (₹/Unit)	Cum Dividend NAV	Ex-Dividend NAV
<b>Dividend Plan</b>			
05-Nov-19	0.09	15.3231	15.2231
30-Sep-19	0.09	14.5476	14.4476
15-Jul-19	0.09	15.5879	15.4879
<b>Direct - Dividend Plan</b>			
05-Nov-19	0.09	20.3360	20.2360
30-Sep-19	0.09	19.2592	19.1592
15-Jul-19	0.09	20.5696	20.4696

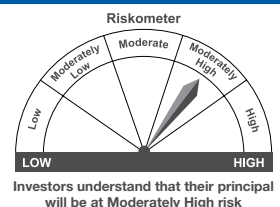
Past performance may or may not be sustained in future. Pursuant to dividend payment, NAV falls to the extent of payout & statutory levy (if applicable). Face Value-₹10.

## Product Label

This product is suitable for investors who are seeking\*:

- Long term capital growth
- Investment predominantly into equity and equity related instruments of large cap companies

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



# Nippon India Vision Fund (Formerly known as Reliance Vision Fund)

## Large and Mid Cap Fund

### Details as on November 30, 2019

#### Type of Scheme

An open ended equity scheme investing in both large cap and mid cap stock

#### Current Investment Philosophy

Nippon India Vision Fund is an open ended equity scheme investing in both large cap and mid cap stocks. The fund attempts to invest in high quality businesses who are market leaders in their respective sectors, with a proven track record across market conditions.

Large cap stocks endeavor to provide stability & liquidity to the portfolio and mid caps allocation can potentially generate relatively better returns. Backed by Fund Management expertise & growth oriented strategy, the fund endeavors to generate relatively better risk adjusted returns over the long term.

#### Date of Allotment

October 8, 1995

#### Fund Manager

Meenakshi Dawar, Sanjay Doshi (Co-Fund Manager)

#### Benchmark

Nifty Large Midcap 250 TRI

#### Fund Size

Monthly Average: ₹ 2,827.03 Cr

Month End: ₹ 2,840.87 Cr

#### NAV as on November 29, 2019

Growth Plan	₹	539.9772
Dividend Plan	₹	37.6554
Bonus Option	₹	90.9433
Direct - Growth Plan	₹	564.0085
Direct - Dividend Plan	₹	40.0738
Direct - Bonus Option	₹	95.6257

#### Volatility Measures

Standard Deviation	4.53
Beta	0.98
Sharpe Ratio	0.05

Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.25% risk free return (FBIL Overnight MIBOR as on 29/11/2019).

Portfolio Turnover (Times) 1.08

#### Total Expense Ratio<sup>^</sup>

Regular/Other than Direct	2.09
Direct	1.55

#### Load structure

Entry Load: Nil

Exit Load: 1% if redeemed or switched out on or before completion of 1 year from the date of allotment of units. Nil, thereafter.

Special Feature: Nippon India Any Time Money Card

Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

## Portfolio as on November 30, 2019

Company/Issuer	% of Assets
<b>Auto</b>	
TVS Motor Company Limited*	2.55
Tata Motors Limited	1.93
Ashok Leyland Limited	1.68
<b>Auto Ancillaries</b>	
MRF Limited	1.28
<b>Banks</b>	
HDFC Bank Limited*	6.25
ICICI Bank Limited*	4.97
State Bank of India*	4.44
Axis Bank Limited*	2.85
RBL Bank Limited	1.27
The Federal Bank Limited	1.26
Kotak Mahindra Bank Limited	1.14
IndusInd Bank Limited	1.03
<b>Construction Project</b>	
Larsen & Toubro Limited*	3.03
<b>Consumer Durables</b>	
Volta Limited	2.20
<b>Consumer Non Durables</b>	
Tata Global Beverages Limited*	2.25
ITC Limited	1.87
<b>Ferrous Metals</b>	
Tata Steel Limited	1.75
<b>Finance</b>	
Housing Development Finance Corporation Limited	2.12
Bajaj Finance Limited	1.64
ICICI Lombard General Insurance Company Limited	1.17
Cholamandalam Investment and Finance Company Limited	1.15
HDFC Life Insurance Company Limited	1.01

Company/Issuer	% of Assets
<b>Hotels, Resorts And Other Recreational Activities</b>	
The Indian Hotels Company Limited	1.68
<b>Industrial Capital Goods</b>	
Honeywell Automation India Limited*	2.93
Bharat Electronics Limited	1.68
<b>Industrial Products</b>	
Bharat Forge Limited	1.91
<b>Pesticides</b>	
PI Industries Limited	1.12
<b>Petroleum Products</b>	
Reliance Industries Limited*	3.44
Bharat Petroleum Corporation Limited	1.56
<b>Pharmaceuticals</b>	
Torrent Pharmaceuticals Limited	1.29
Alkem Laboratories Limited	1.29
Sun Pharmaceutical Industries Limited	1.07
<b>Power</b>	
NTPC Limited	2.16
Tata Power Company Limited	2.09
<b>Retailing</b>	
Trent Limited	1.65
Aditya Birla Fashion and Retail Limited	1.43
<b>Software</b>	
Infosys Limited*	4.68
Tata Consultancy Services Limited	1.30
<b>Telecom - Services</b>	
Bharti Airtel Limited	1.69
<b>Textile Products</b>	
SRF Limited	1.17
<b>Equity Less Than 1% of Corpus</b>	<b>12.34</b>
<b>Cash and Other Receivables</b>	<b>4.69</b>
<b>Grand Total</b>	<b>100.00</b>

\*Top 10 Holdings

### SIP - If you invested ₹ 10000 every month

	Since Inception	20 Years	15 Years	10 Years	5 Years	3 Years	1 Year
Total Amount Invested (₹)	2,890,000	2,400,000	1,800,000	1,200,000	600,000	360,000	120,000
Market Value (₹)	40,441,794	17,545,930	4,087,907	1,898,527	673,760	373,575	128,262
Scheme Return (%)	18.32	17.28	10.24	8.92	4.64	2.47	13.78
B: NIFTY Large Midcap 250 TRI Return (%)	NA	NA	NA	12.72	9.76	6.80	12.76
AB: S&P BSE Sensex TRI Return (%)	NA	14.86	12.41	12.20	12.90	13.97	18.82

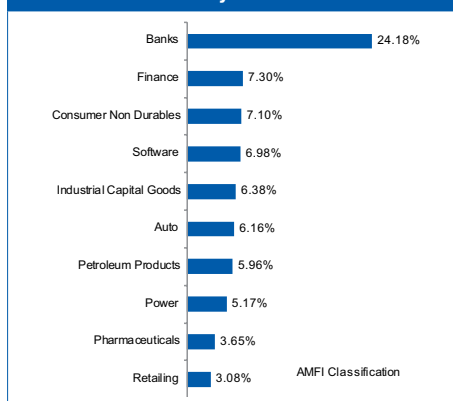
NA : Since TRI data is not available prior to 01/04/2005 & 19/08/1996 for Nifty Large Midcap 250 & S&P BSE Sensex respectively, performance for such period is not provided. Past performance may or may not be sustained in future. It is assumed that a SIP of ₹10,000 each executed on 10th of every month including the first installment in the Growth option of the Fund. Returns on SIP and Benchmark are annualized and cumulative investment return for cash flows resulting out of uniform and regular monthly subscriptions have been worked out on excel spreadsheet function known as XIRR. Load has not been taken into consideration.

B: Benchmark, AB: Additional Benchmark, TRI: Total Return Index

TRI - Total Returns Index reflects the returns on the index arising from (a) constituent stock price movements and (b) dividend receipts from constituent index stocks, thereby showing a true picture of returns.

For scheme performance refer page 62-69. For Fund manager wise scheme performance refer page 70-73.

### Industry Allocation



### Dividend History

Record Date	Rate (₹/ Unit)	Cum Dividend NAV	Ex-Dividend NAV
<b>Dividend Plan</b>			
18-Jan-19	3.32	38.6929	34.9429
12-Jan-18	5.25	53.6003	48.3503
13-Jan-17	4.25	43.2931	39.0431
<b>Direct - Dividend Plan</b>			
18-Jan-19	3.32	40.7614	37.0114
12-Jan-18	5.25	55.8667	50.6167
13-Jan-17	4.25	44.6611	40.4111

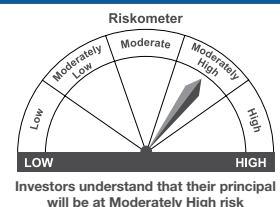
Past performance may or may not be sustained in future. Pursuant to dividend payment, NAV falls to the extent of payout & statutory levy (if applicable). Face Value-₹10.

### Product Label

This product is suitable for investors who are seeking\*:

- Long term capital growth
- Investment in equity and equity related instruments of large cap & mid cap companies through a research based approach

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



# Nippon India Quant Fund (Formerly known as Reliance Quant Fund)

## Thematic (following a factor based model)

### Details as on November 30, 2019

#### Type of Scheme

An open ended equity scheme investing in quant model theme

#### Current Investment Philosophy

Actively managed fund + Scientific approach + Expertise + Back test = Nippon India Quant Fund. Nippon India Quant Fund is an actively managed investment fund that approaches stock selection process based on a proprietary system-based model. The model would shortlist 30-35 S&P BSE 200 stocks through a screening mechanism at pre-determined intervals, i.e. on quarterly basis. Stocks are selected on basis of parameters like valuation, earnings, price, momentum & quality.

#### Date of Allotment

April 18, 2008

#### Fund Manager

Ashutosh Bhargava  
Arun Sundaresan [Co-Fund Manager]

#### Benchmark

S&P BSE 200 TRI

#### Fund Size

Monthly Average: ₹ 25.37 Cr

Month End: ₹ 25.31 Cr

#### NAV as on November 29, 2019

Growth Plan	₹	25.6629
Dividend Plan	₹	13.6814
Bonus Option	₹	25.6629
Direct - Growth Plan	₹	26.8003
Direct - Dividend Plan	₹	15.4184
Direct - Bonus Option	₹	26.8003

#### Volatility Measures

Standard Deviation	3.36
Beta	0.83
Sharpe Ratio	0.11

Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.25% risk free return (FBIIL Overnight MIBOR as on 29/11/2019).

Portfolio Turnover (Times) 2.15

#### Total Expense Ratio<sup>^</sup>

Regular/Other than Direct	0.83
Direct	0.19

#### Load structure

Entry Load: Nil

Exit Load: 0.25% if redeemed or switched out on or before completion of 1 month from the date of allotment of units. Nil, thereafter.

Special Feature: Nippon India Any Time Money Card

Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

## Portfolio as on November 30, 2019

Company/Issuer	% of Assets	Company/Issuer	% of Assets
<b>Banks</b>			
ICICI Bank Limited*	6.25	<b>Finance</b>	
HDFC Bank Limited*	5.95	Bajaj Finserv Limited*	6.29
Kotak Mahindra Bank Limited*	4.55	Power Finance Corporation Limited	2.28
Axis Bank Limited*	4.47	ICICI Lombard General Insurance Company Limited	2.22
The Federal Bank Limited	2.15	Muthoot Finance Limited	1.95
City Union Bank Limited	2.07	<b>Minerals/Mining</b>	
<b>Construction</b>			
Godrej Properties Limited	2.18	NMDC Limited	3.26
<b>Consumer Durables</b>			
Titan Company Limited	3.75	<b>Pesticides</b>	
Crompton Greaves Consumer Electricals Limited	1.27	PI Industries Limited	1.28
Whirlpool of India Limited	1.03	<b>Pharmaceuticals</b>	
<b>Consumer Non Durables</b>			
Nestle India Limited*	6.76	Abbott India Limited	1.10
Hindustan Unilever Limited*	6.68	<b>Software</b>	
Asian Paints Limited*	6.28	Infosys Limited*	5.88
Dabur India Limited*	5.26	<b>Textile Products</b>	
Marico Limited	4.15	SRF Limited	1.21
Colgate Palmolive (India) Limited	4.14	<b>Transportation</b>	
<b>Equity Less Than 1% of Corpus</b>			
<b>Cash and Other Receivables</b>			
<b>Grand Total</b>			

\*Top 10 Holdings

## SIP - If you invested ₹ 10000 every month

	Since Inception	10 Years	5 Years	3 Years	1 Year
Total Amount Invested (₹)	1,400,000	1,200,000	600,000	360,000	120,000
Market Value (₹)	2,443,819	1,834,716	703,741	384,253	124,040
Scheme Return (%)	9.18	8.27	6.39	4.36	6.67
B: S&P BSE 200 TRI Return (%)	12.40	11.91	10.90	9.87	15.56
AB: S&P BSE Sensex TRI Return (%)	12.48	12.20	12.90	13.97	18.82
Inception Date: April 18, 2008					

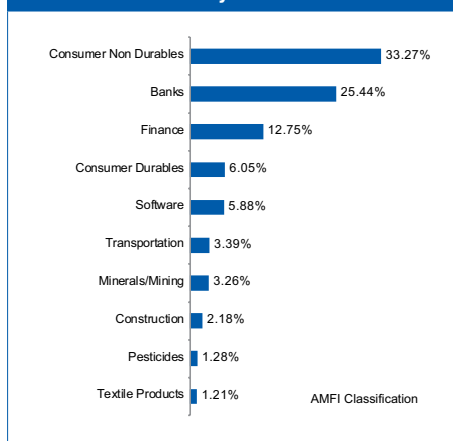
Past performance may or may not be sustained in future. It is assumed that a SIP of ₹10,000 each executed on 10th of every month including the first installment in the Growth option of the Fund. Returns on SIP and Benchmark are annualized and cumulative investment return for cash flows resulting out of uniform and regular monthly subscriptions have been worked out on excel spreadsheet function known as XIRR. Load has not been taken into consideration.

B: Benchmark, AB: Additional Benchmark, TRI: Total Return Index

TRI - Total Returns Index reflects the returns on the index arising from (a) constituent stock price movements and (b) dividend receipts from constituent index stocks, thereby showing a true picture of returns.

For scheme performance refer page 62-69. For Fund manager wise scheme performance refer page 70-73.

## Industry Allocation



## Dividend History

Record Date	Rate (₹/Unit)	Cum Dividend NAV	Ex-Dividend NAV
<b>Dividend Plan</b>			
24-Jun-15	4.20	14.6973	10.4973
15-Feb-13	1.00	11.6059	10.6059
24-Mar-11	2.50	13.2676	11.1021
<b>Direct - Dividend Plan</b>			
24-Jun-15	4.70	16.3432	11.6432

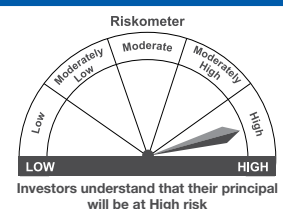
Past performance may or may not be sustained in future. Pursuant to dividend payment, NAV falls to the extent of payout & statutory levy (if applicable). Face Value-₹10.

## Product Label

This product is suitable for investors who are seeking\*:

- Long term capital growth
- Investment in active portfolio of stocks selected on the basis of a mathematical model.

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



Balanced Advantage Fund

Details as on November 30, 2019

Type of Scheme

An Open Ended Dynamic Asset Allocation Fund

Current Investment Philosophy

Nippon India Balanced Advantage Fund attempts to capitalize on the potential upside in equity markets while attempting to limit the downside by dynamically managing the portfolio through investment in equity and active use of debt, money market instruments and derivatives. A model based Dynamic Asset Allocation Fund that aims to offer Triple Benefits of 1. Emotion Free Asset Allocation through Model Based Asset Allocation, 2. Lowers downside risk through hedging and 3. Long Term Alpha – through Active Stock selection and Sector. The fund follows an in-house proprietary Model (which follows Valuations & Trend Following) to determine unhedged equity allocation.

The fund maintains a large cap oriented portfolio diversified across sectors. Debt portfolio is managed conservatively, focused at the shorter end through investment in a combination of liquid and short term fixed income securities.

Date of Allotment

November 15, 2004

Fund Manager

Manish Gunwani, Ashutosh Bhargava (Co-Fund Manager)

Benchmark

CRISIL Hybrid 35+65 - Aggressive Index

Fund Size

Monthly Average: ₹ 2,547.54 Cr

Month End: ₹ 2,611.79 Cr

NAV as on November 29, 2019

Growth Plan	₹	93.8226
Dividend Plan	₹	26.0496
Bonus Option	₹	93.8226
Direct - Growth Plan	₹	98.6971
Direct - Dividend Plan	₹	31.0287

Volatility Measures

Standard Deviation	2.57
Beta	0.92
Sharpe Ratio	0.17

Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.25% risk free return (FBIIL Overnight MIBOR as on 29/11/2019).

Portfolio Turnover (Times) 4.00

Average Maturity 1.35 Years

Modified Duration 1.09 Years

Yield to Maturity 7.65%

Total Expense Ratio^

Regular/Other than Direct	2.16
Direct	0.79

Load structure

Entry Load: Nil

Exit Load: 10% of the units allotted shall be redeemed without any exit load, on or before completion of 12 months from the date of allotment of units. Any redemption in excess of such limit in the first 12 months from the date of allotment shall be subject to the following exit load.

Redemption of units would be done on First in First out Basis (FIFO):

- 1% if redeemed or switched out on or before completion of 12 months from the date of allotment of units.
- Nil, thereafter.

Average Maturity, Modified Duration & YTM details provided for Debt portion of Portfolio only.

Special Feature: Nippon India Any Time Money Card

Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

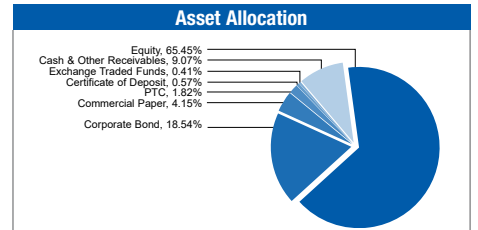
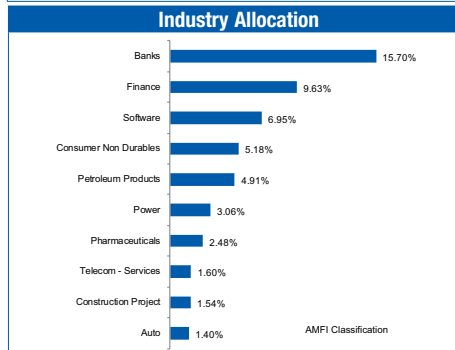
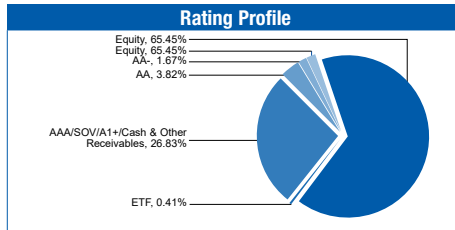
Portfolio as on November 30, 2019

Company/Issuer	Instrument/Rating	% of Assets
<b>Equity</b>		
<b>Non Hedge</b>		
Ashok Leyland Limited	Auto	0.52
Bajaj Auto Limited	Auto	0.48
TVS Motor Company Limited	Auto	0.34
Motherson Sumi Systems Limited	Auto Ancillaries	0.88
Apollo Tyres Limited	Auto Ancillaries	0.30
HDFC Bank Limited*	Banks	5.64
ICICI Bank Limited*	Banks	4.36
State Bank of India*	Banks	2.39
Axis Bank Limited*	Banks	2.01
AU Small Finance Bank Limited	Banks	0.75
IndusInd Bank Limited	Banks	0.30
Bandhan Bank Limited	Banks	0.25
ACC Limited	Cement	0.86
Oberoi Realty Limited	Construction	0.46
Larsen & Toubro Limited	Construction Project	1.16
Sterling And Wilson Solar Limited	Construction Project	0.22
Titan Company Limited	Consumer Durables	0.67
ITC Limited*	Consumer Non Durables	1.76
Varun Beverages Limited	Consumer Non Durables	1.03
Tata Global Beverages Limited	Consumer Non Durables	0.93
United Spirits Limited	Consumer Non Durables	0.56
<b>Durables</b>		
Marico Limited	Consumer Non Durables	0.42
<b>Ferrous Metals</b>		
Tata Steel Limited	Ferrous Metals	0.51
Steel Authority of India Limited	Ferrous Metals	0.43
Housing Development Finance Corporation Limited*	Finance	1.52
Bajaj Finserv Limited*	Finance	1.32
Bajaj Finance Limited	Finance	1.29
Cholamandalam Financial Holdings Limited	Finance	1.13
Muthoot Finance Limited	Finance	0.74
Mahindra & Mahindra Financial Services Limited	Finance	0.74
ICICI Lombard General Insurance Company Limited	Finance	0.59
JM Financial Limited	Finance	0.59
CreditAccess Grameen Limited	Finance	0.58
ICICI Prudential Life Insurance Company Limited	Finance	0.48
GAIL (India) Limited	Gas	0.46
Fortis Healthcare Limited	Healthcare Services	0.66
The Indian Hotels Company Limited	Hotels, Resorts And Other Recreational Activities	0.98
Bharat Forge Limited	Industrial Products	0.97
Vedanta Limited	Non - Ferrous Metals	0.40
Hindalco Industries Limited	Non - Ferrous Metals	0.38

Company/Issuer	Instrument/Rating	% of Assets
<b>Equity</b>		
Reliance Industries Limited*	Petroleum Products	3.83
Bharat Petroleum Corporation Limited	Petroleum Products	0.45
Indian Oil Corporation Limited	Petroleum Products	0.19
Dr. Reddy's Laboratories Limited	Pharmaceuticals	0.72
Sun Pharmaceutical Industries Limited	Pharmaceuticals	0.59
Cipla Limited	Pharmaceuticals	0.55
Torrent Pharmaceuticals Limited	Pharmaceuticals	0.41
Tata Power Company Limited	Power	1.05
Power Grid Corporation of India Limited	Power	0.67
NLC India Limited	Power	0.64
NTPC Limited	Power	0.42
Aditya Birla Fashion and Retail Limited	Retailing	1.25
Infosys Limited*	Software	2.95
Tech Mahindra Limited	Software	1.28
HCL Technologies Limited	Software	0.96
Larsen & Toubro Infotech Limited	Software	0.67
Cyient Limited	Software	0.53
Bharti Airtel Limited*	Telecom - Services	1.41
Vardhman Textiles Limited	Textiles - Cotton	0.74
Spicejet Limited	Transportation	0.49
<b>Non-Hedge Total</b>		
<b>Hedge Total</b>		
<b>Certificate of Deposit</b>		
Small Industries Dev Bank of India	CARE A1+	0.57
<b>Commercial Paper</b>		
Bharti Telecom Limited	CRISIL A1+	3.77
Housing Development Finance Corporation Limited	ICRA A1+	0.38
<b>Corporate Bonds</b>		
Nirma Limited	CRISIL AA-	1.67
Muthoot Finance Limited	CRISIL AA/CRISIL AA	3.82
Housing Development Finance Corporation Limited	CRISIL AAA	4.82
Reliance Industries Limited	CRISIL AAA	3.10
LIC Housing Finance Limited	CRISIL AAA	1.93
National Bank For Agriculture and Rural Development	CRISIL AAA	0.99
Power Finance Corporation Limited	CRISIL AAA	0.58
REC Limited	CRISIL AAA/CRISIL AAA	0.67
Nabha Power Limited	ICRA AAA(CE)	0.97
<b>Exchange Traded Funds</b>		
Nippon India Mutual Fund		0.41
<b>PTC</b>		
Indian Receivable Trust 18	CARE A(SO)	1.82
<b>Net Current Assets and Liabilities</b>		
<b>Grand Total</b>		

\*Top 10 Holdings

For SIP performance refer page 60. For scheme performance refer page 63-70. For Fund manager wise scheme performance refer page 70-73.



Dividend History			
Record Date	Rate (₹/ Unit)	Cum Dividend NAV	Ex-Dividend NAV
<b>Dividend Plan</b>			
25-Nov-19	0.1594	26.1437	25.9637
29-Oct-19	0.1594	25.9688	25.7888
24-Sep-19	0.1594	25.8355	25.6555
<b>Direct - Dividend Plan</b>			
25-Nov-19	0.1594	31.1031	30.9231
29-Oct-19	0.1594	30.8337	30.6537
24-Sep-19	0.1594	30.6097	30.4297

Past performance may or may not be sustained in future. Pursuant to dividend payment, NAV falls to the extent of payout & statutory levy (if applicable). Face Value-₹10.

**Product Label**

**This product is suitable for investors who are seeking\*:**

- Long term capital growth
- Investment in equity & equity related instruments, debt, money market instruments and derivatives

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

Investors understand that their principal will be at Moderately High risk



# Nippon India Index Fund - Nifty Plan (Formerly known as Reliance Index Fund - Nifty Plan)

## Index Fund

### Details as on November 30, 2019

#### Type of Scheme

An open ended scheme replicating / tracking Nifty 50.

#### Current Investment Philosophy

The Scheme employs an investment approach designed to track the performance of Nifty 50 Index. The Scheme seeks to achieve this goal by investing in securities constituting the Nifty 50 Index in same proportion as in the Index.

#### Date of Allotment

September 28, 2010

#### Fund Manager

Mehul Dama

#### Benchmark

Nifty 50 TRI

#### Fund Size

Monthly Average: ₹ 156.54 Cr

Month End: ₹ 158.80 Cr

#### NAV as on November 29, 2019

Growth Plan	₹	20.2068
Quarterly Dividend Plan	₹	18.2610
Half Yearly Dividend Plan	₹	18.2605
Annual Dividend Plan	₹	18.2057
Bonus Option	₹	20.2068
Direct - Growth Plan	₹	20.9687
Direct - Quarterly Dividend Plan	₹	19.0140
Direct - Half Yearly Dividend Plan	₹	19.0122
Direct - Annual Dividend Plan	₹	19.0152
Direct - Bonus Option	₹	20.9687

#### Volatility Measures

Standard Deviation	3.58
Beta	0.97
Sharpe Ratio	0.20

Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.25% risk free return (FBIL Overnight MIBOR as on 29/11/2019).

Portfolio Turnover (Times) 0.23

Tracking Error® 0.16

#### Total Expense Ratio^

Regular/Other than Direct 0.74

Direct 0.10

#### Load structure

Entry Load: Nil

Exit Load: 0.25% if redeemed or switched out on or before completion of 7 days from the date of allotment of units. Nil, thereafter.

**Special Feature:** Nippon India Any Time Money Card

Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

## Portfolio as on November 30, 2019

Company/Issuer	% of Assets	Company/Issuer	% of Assets
<b>Auto</b>		<b>Finance</b>	
Maruti Suzuki India Limited	1.93	Housing Development Finance Corporation Limited*	7.93
Mahindra & Mahindra Limited	1.02	Bajaj Finance Limited	1.94
<b>Banks</b>		Bajaj Finserv Limited	1.10
HDFC Bank Limited*	11.03	<b>Petroleum Products</b>	
ICICI Bank Limited*	6.63	Reliance Industries Limited*	10.63
Kotak Mahindra Bank Limited*	4.32	<b>Power</b>	
Axis Bank Limited*	3.30	NTPC Limited	1.01
State Bank of India	2.63	<b>Software</b>	
IndusInd Bank Limited	1.89	Infosys Limited*	5.11
<b>Construction Project</b>		Tata Consultancy Services Limited*	4.32
Larsen & Toubro Limited*	3.29	HCL Technologies Limited	1.22
<b>Consumer Non Durables</b>		<b>Telecom - Services</b>	
ITC Limited*	4.24	Bharti Airtel Limited	1.68
Hindustan Unilever Limited	2.91	<b>Equity Less Than 1% of Corpus</b>	
Asian Paints Limited	1.54	<b>18.82</b>	
Nestle India Limited	1.03	<b>Cash and Other Receivables</b>	
		<b>0.48</b>	
		<b>Grand Total</b>	
		<b>100.00</b>	

\*Top 10 Holdings

## SIP - If you invested ₹ 10000 every month

	Since Inception	5 Years	3 Years	1 Year
Total Amount Invested (₹)	1,100,000	600,000	360,000	120,000
Market Value (₹)	1,828,757	777,669	421,648	129,312
Scheme Return (%)	10.81	10.43	10.74	15.57
B: NIFTY 50 TRI Return (%)	11.98	11.72	11.93	16.73
AB: S&P BSE Sensex TRI Return (%)	12.56	12.90	13.97	18.82
Inception Date: September 28, 2010				

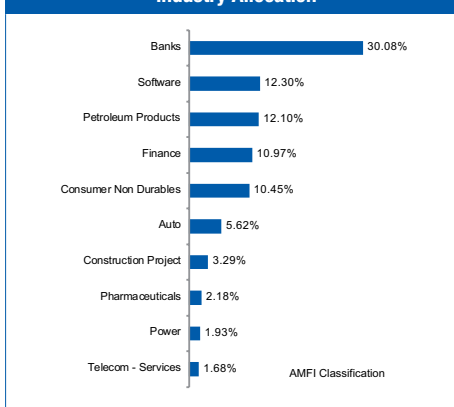
**Past performance may or may not be sustained in future.** It is assumed that a SIP of ₹10,000 each executed on 10th of every month including the first installment in the Growth option of the Fund. Returns on SIP and Benchmark are annualized and cumulative investment return for cash flows resulting out of uniform and regular monthly subscriptions have been worked out on excel spreadsheet function known as XIRR. Load has not been taken into consideration.

**B: Benchmark, AB: Additional Benchmark, TRI: Total Return Index**

TRI - Total Returns Index reflects the returns on the index arising from (a) constituent stock price movements and (b) dividend receipts from constituent index stocks, thereby showing a true picture of returns.

For scheme performance refer page 62-69. For Fund manager wise scheme performance refer page 70-73.

## Industry Allocation



## Dividend History

Record Date	Rate (₹/ Unit)	Cum Dividend NAV	Ex-Dividend NAV
<b>Quarterly Dividend Plan</b>			
22-Feb-19	1.55	18.1710	16.4210
<b>Direct - Quarterly Dividend Plan</b>			
22-Feb-19	1.55	18.7558	17.0058
<b>Half Yearly Dividend Plan</b>			
22-Feb-19	1.55	18.1710	16.4210
<b>Direct - Half Yearly Dividend Plan</b>			
22-Feb-19	1.55	18.7558	17.0058
<b>Annual Dividend Plan</b>			
22-Feb-19	1.55	18.1710	16.4210
<b>Direct - Annual Dividend Plan</b>			
22-Feb-19	1.55	18.7558	17.0058

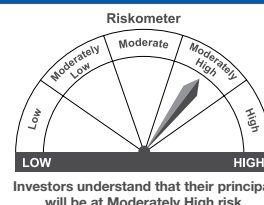
**Past performance may or may not be sustained in future.** Pursuant to dividend payment, NAV falls to the extent of payout & statutory levy (if applicable). Face Value-₹10.

## Product Label

This product is suitable for investors who are seeking\*:

- Long term capital growth
- Investment in equity and equity related securities and portfolios replicating the composition of the Nifty 50, subject to tracking errors.

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



**Index Fund**

Details as on November 30, 2019

**Type of Scheme**

An open ended scheme replicating/tracking S&P BSE Sensex.

**Current Investment Philosophy**

The Scheme employs an investment approach designed to track the performance of S&P BSE Sensex Index. The Scheme seeks to achieve this goal by investing in securities constituting the S&P BSE Sensex Index in same proportion as in the Index.

**Date of Allotment**

September 28, 2010

**Fund Manager**

Mehul Dama

**Benchmark**

S&P BSE Sensex TRI

**Fund Size**

Monthly Average: ₹ 40.32 Cr

Month End: ₹ 41.76 Cr

**NAV as on November 29, 2019**

Growth Plan	₹	20.0699
Quarterly Dividend Plan	₹	18.1102
Half Yearly Dividend Plan	₹	18.1094
Annual Dividend Plan	₹	18.1092
Bonus Option	₹	20.0699
Direct - Growth Plan	₹	20.8030
Direct - Quarterly Dividend Plan	₹	18.8206
Direct - Half Yearly Dividend Plan	₹	18.8177
Direct - Annual Dividend Plan	₹	18.8201
Direct - Bonus Option	₹	20.8030

**Volatility Measures**

Standard Deviation	3.55
Beta	0.96
Sharpe Ratio	0.23

Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.25% risk free return (FBIL Overnight MIBOR as on 29/11/2019).

**Portfolio Turnover (Times)** 0.17

**Tracking Error®** 0.22

**Total Expense Ratio^**

Regular/Other than Direct	0.76
Direct	0.10

**Load structure**

Entry Load: Nil

Exit Load: 0.25% if redeemed or switched out on or before completion of 7 days from the date of allotment of units. Nil, thereafter.

**Special Feature:** Nippon India Any Time Money Card

Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

**Portfolio as on November 30, 2019**

Company/Issuer	% of Assets	Company/Issuer	% of Assets
<b>Auto</b>			
Maruti Suzuki India Limited	2.25	<b>Petroleum Products</b>	
Mahindra & Mahindra Limited	1.19	Reliance Industries Limited*	11.48
<b>Banks</b>			
HDFC Bank Limited*	12.63	<b>Pharmaceuticals</b>	
ICICI Bank Limited*	7.68	Sun Pharmaceutical Industries Limited	1.14
Kotak Mahindra Bank Limited*	4.45	<b>Power</b>	
Axis Bank Limited*	3.95	NTPC Limited	1.15
State Bank of India	3.00	Power Grid Corporation of India Limited	1.06
Indusind Bank Limited	2.21	<b>Software</b>	
<b>Construction Project</b>			
Larsen & Toubro Limited*	3.79	Infosys Limited*	6.08
<b>Consumer Non Durables</b>			
ITC Limited*	4.91	Tata Consultancy Services Limited*	5.04
Hindustan Unilever Limited	3.40	HCL Technologies Limited	1.43
Asian Paints Limited	1.80	Tech Mahindra Limited	1.10
<b>Finance</b>			
Housing Development Finance Corporation Limited*	9.22	<b>Telecom - Services</b>	
Bajaj Finance Limited	2.25	Bharti Airtel Limited	1.96
<b>Equity Less Than 1% of Corpus</b> 5.13			
<b>Cash and Other Receivables</b> 1.70			
<b>Grand Total</b> 100.00			

\*Top 10 Holdings

**SIP - If you invested ₹ 10000 every month**

	Since Inception	5 Years	3 Years	1 Year
Total Amount Invested (₹)	1,100,000	600,000	360,000	120,000
Market Value (₹)	1,856,846	799,985	433,369	130,365
Scheme Return (%)	11.12	11.58	12.67	17.37
B: S&P BSE Sensex TRI Return (%)	12.56	12.90	13.97	18.82
AB: Nifty 50 TRI Return (%)	11.98	11.72	11.93	16.73

Inception Date: September 28, 2010

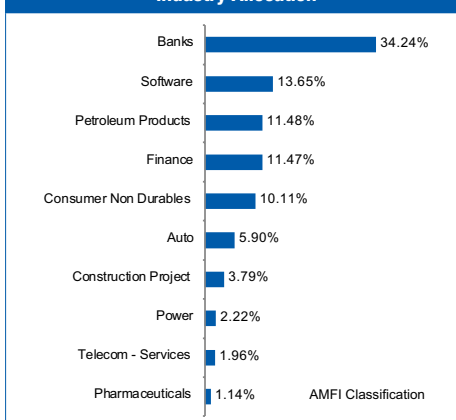
Past performance may or may not be sustained in future. It is assumed that a SIP of ₹10,000 each executed on 10th of every month including the first installment in the Growth option of the Fund. Returns on SIP and Benchmark are annualized and cumulative investment return for cash flows resulting out of uniform and regular monthly subscriptions have been worked out on excel spreadsheet function known as XIRR. Load has not been taken into consideration.

**B: Benchmark, AB: Additional Benchmark, TRI: Total Return Index**

TRI - Total Returns Index reflects the returns on the index arising from (a) constituent stock price movements and (b) dividend receipts from constituent index stocks, thereby showing a true picture of returns.

For scheme performance refer page 62-69. For Fund manager wise scheme performance refer page 70-73.

**Industry Allocation**



**Dividend History**

Record Date	Rate (₹/ Unit)	Cum Dividend NAV	Ex-Dividend NAV
<b>Quarterly Dividend Plan</b>			
22-Feb-19	1.55	17.8002	16.0502
<b>Direct - Quarterly Dividend Plan</b>			
22-Feb-19	1.55	18.3383	16.5883
<b>Half Yearly Dividend Plan</b>			
22-Feb-19	1.55	17.8002	16.0502
<b>Direct - Half Yearly Dividend Plan</b>			
22-Feb-19	1.55	18.3383	16.5883
<b>Annual Dividend Plan</b>			
22-Feb-19	1.55	17.8002	16.0502
<b>Direct - Annual Dividend Plan</b>			
22-Feb-19	1.55	18.3383	16.5883

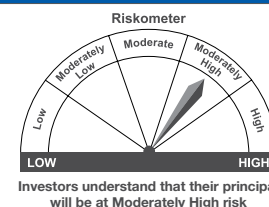
Past performance may or may not be sustained in future. Pursuant to dividend payment, NAV falls to the extent of payout & statutory levy (if applicable). Face Value-₹10.

**Product Label**

This product is suitable for investors who are seeking\*:

- Long term capital growth
- Investment in equity and equity related securities and portfolios replicating the composition of the sensex, subject to tracking errors.

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



# Nippon India Growth Fund (Formerly known as Reliance Growth Fund)

## Mid Cap Fund

Details as on November 30, 2019

### Type of Scheme

Mid Cap Fund - An open ended equity scheme predominantly investing in mid cap stocks

### Current Investment Philosophy

The Fund endeavors to invest in mid cap companies that have the potential to substantially increase their profitability and have consistent track record. The fund focuses on identifying potential market leaders at an early stage with a view to create long term alpha. The fund attempts to identify growth stocks that are available at reasonable valuation, thus adopting a Growth at Reasonable Price (GARP) style for investing.

### Date of Allotment

October 8, 1995

### Fund Manager

Manish Gunwani,  
Dhruvil Shah (Co-Fund Manager),  
Tejas Sheth (Co-Fund Manager)

### Benchmark

S&P BSE MidCap TRI

### Fund Size

Monthly Average: ₹ 6,681.35 Cr

Month End: ₹ 6,817.89 Cr

### NAV as on November 29, 2019

Growth Plan	₹	1,136.8462
Dividend Plan	₹	59.3918
Bonus Option	₹	189.2533
Direct - Growth Plan	₹	1,192.5763
Direct - Dividend Plan	₹	77.1391
Direct - Bonus Option	₹	198.1330
Institutional - Dividend Plan	₹	541.3428

### Volatility Measures

Standard Deviation	4.39
Beta	0.85
Sharpe Ratio	0.10

Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.25% risk free return (FBIL Overnight MIBOR as on 29/11/2019).

Portfolio Turnover (Times) 1.08

### Total Expense Ratio<sup>^</sup>

Regular/Other than Direct	1.99
Direct	1.35

### Load structure

Entry Load: Nil

Exit Load: 1% if redeemed or switched out on or before completion of 1 year from the date of allotment of units. Nil, thereafter.

Special Feature: Nippon India Any Time Money Card

Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

## Portfolio as on November 30, 2019

Company/Issuer	% of Assets
<b>Auto Ancillaries</b>	
Exide Industries Limited	1.43
Balkrishna Industries Limited	1.31
<b>Banks</b>	
City Union Bank Limited*	2.65
AU Small Finance Bank Limited*	2.59
ICI Bank Limited	1.95
The Federal Bank Limited	1.54
RBL Bank Limited	1.34
HDFC Bank Limited	1.16
State Bank of India	1.08
<b>Cement</b>	
ACC Limited	1.14
<b>Chemicals</b>	
Tata Chemicals Limited	1.28
<b>Construction</b>	
Oberoi Realty Limited	1.78
The Phoenix Mills Limited	1.17
<b>Consumer Durables</b>	
Voltas Limited*	2.06
Orient Electric Limited	1.53
<b>Consumer Non Durables</b>	
Varun Beverages Limited*	4.89
Tata Global Beverages Limited	2.02
Kansai Nerolac Paints Limited	1.06
<b>Finance</b>	
Cholamandalam Financial Holdings Limited*	3.41
Muthoot Finance Limited	1.74
Max Financial Services Limited	1.61
Mahindra & Mahindra Financial Services Limited	1.43
JM Financial Limited	1.23

Company/Issuer	% of Assets
<b>Healthcare Services</b>	
Apollo Hospitals Enterprise Limited	1.82
Fortis Healthcare Limited	1.67
<b>Hotels, Resorts And Other Recreational Activities</b>	
The Indian Hotels Company Limited	2.03
<b>Industrial Capital Goods</b>	
Honeywell Automation India Limited	1.22
<b>Industrial Products</b>	
Bharat Forge Limited*	2.18
<b>Others</b>	0.12
Nippon India ETF Consumption	0.10
Nippon India ETF Nifty 100	0.02
<b>Pharmaceuticals</b>	
Torrent Pharmaceuticals Limited	1.97
Divi's Laboratories Limited	1.73
Sanofi India Limited	1.69
<b>Power</b>	
Tata Power Company Limited*	2.14
<b>Retailing</b>	
Aditya Birla Fashion and Retail Limited*	3.08
<b>Software</b>	
Info Edge (India) Limited	1.66
Cyient Limited	1.28
<b>Textile Products</b>	
SRF Limited*	2.37
Page Industries Limited	1.18
<b>Textiles - Cotton</b>	
Vardhman Textiles Limited*	2.17
<b>Transportation</b>	
Spicejet Limited	1.00
<b>Equity Less Than 1% of Corpus</b>	24.79
<b>Derivatives, Cash and Other Receivables</b>	4.53
<b>Grand Total</b>	100.00

\*Top 10 Holdings

### SIP - If you invested ₹ 10000 every month

	Since Inception	20 Years	15 Years	10 Years	5 Years	3 Years	1 Year
Total Amount Invested (₹)	2,890,000	2,400,000	1,800,000	1,200,000	600,000	360,000	120,000
Market Value (₹)	71,453,496	27,265,746	5,254,301	2,197,583	730,010	388,223	127,491
Scheme Return (%)	21.93	20.80	13.19	11.70	7.87	5.06	12.47
B: S&P BSE Mid Cap TRI Return (%)	NA	NA	NA	11.55	6.83	1.72	10.32
AB: S&P BSE Sensex TRI Return (%)	NA	14.86	12.41	12.20	12.90	13.97	18.82

Inception Date: October 8, 1995

NA: Since TRI data is not available prior to 16/09/2005 & 19/08/1996 for S&P BSE Mid Cap & S&P BSE Sensex respectively, performance for such period is not provided.

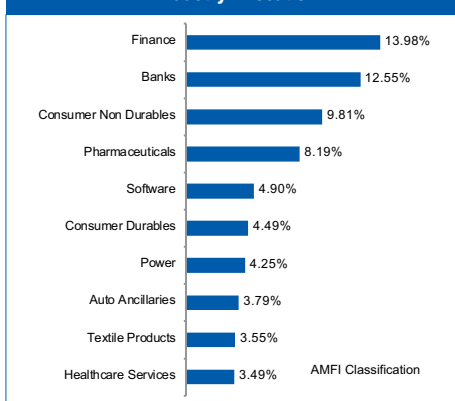
Past performance may or may not be sustained in future. It is assumed that a SIP of ₹10,000 each executed on 10th of every month including the first installment in the Growth option of the Fund. Returns on SIP and Benchmark are annualized and cumulative investment return for cash flows resulting out of uniform and regular monthly subscriptions have been worked out on excel spreadsheet function known as XIRR. Load has not been taken into consideration.

B: Benchmark, AB: Additional Benchmark, TRI: Total Return Index

TRI - Total Returns Index reflects the returns on the index arising from (a) constituent stock price movements and (b) dividend receipts from constituent index stocks, thereby showing a true picture of returns.

For scheme performance refer page 62-69. For Fund manager wise scheme performance refer page 70-73.

### Industry Allocation



### Dividend History

Record Date	Rate (₹/Unit)	Cum Dividend NAV	Ex-Dividend NAV
<b>Dividend Plan</b>			
15-Mar-19	5.53	63.4283	57.1783
16-Mar-18	9.00	71.8640	62.8640
09-Mar-17	7.00	67.9187	60.9187
<b>Direct - Dividend Plan</b>			
15-Mar-19	5.53	80.2037	73.9537
16-Mar-18	9.00	87.9534	78.9534
09-Mar-17	7.00	80.9647	73.9647
<b>Institutional - Dividend Plan</b>			
15-Mar-19	49.58	576.4481	520.4481

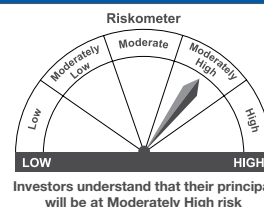
Past performance may or may not be sustained in future. Pursuant to dividend payment, NAV falls to the extent of payout & statutory levy (if applicable). Face Value-₹10.

### Product Label

This product is suitable for investors who are seeking\*:

- Long term capital growth
- Investment in equity and equity related instruments through a research based approach

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



# Nippon India Focused Equity Fund (Formerly known as Reliance Focused Equity Fund)

## Focused Fund

Details as on November 30, 2019

### Type of Scheme

An open ended Multi Cap Equity Scheme investing in maximum 30 stocks

### Current Investment Philosophy

Nippon India Focused Equity Fund is a multi cap fund which endeavours to invest in an active and concentrated portfolio of upto 30 stocks across market capitalisation. The fund adopts a combination of top-down and bottom-up investment approach to identify sector and stock weightage in the portfolio. The portfolio is well diversified across stocks & themes.

The fund strategy revolves around – niche ideas, focus on good quality companies and an optimal mix of Growth & Value plays.

### Date of Recategorisation

April 28, 2018

### Fund Manager

Vinay Sharma

### Benchmark

S&P BSE 500 TRI

### Fund Size

Monthly Average: ₹ 4,276.18 Cr

Month End: ₹ 4,280.64 Cr

### NAV as on November 29, 2019

Growth Plan	₹	46.9352
Dividend Plan	₹	20.0002
Direct - Growth Plan	₹	49.6804
Direct - Dividend Plan	₹	24.6171

Portfolio Turnover (Times) 1.20

### Total Expense Ratio<sup>^</sup>

Regular/Other than Direct	2.09
Direct	1.44

### Load structure

Entry Load: Nil

Exit Load: 1% if redeemed or switched out on or before completion of 1 year from the date of allotment of units. Nil, thereafter.

**Special Feature:** Nippon India Any Time Money Card

Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

## Portfolio as on November 30, 2019

Company/Issuer	% of Assets	Company/Issuer	% of Assets
<b>Auto</b>			
Tata Motors Limited	2.35	<b>Finance</b>	
Ashok Leyland Limited	1.59	Cholamandalam Financial Holdings Limited	2.49
<b>Auto Ancillaries</b>			
Motherson Sumi Systems Limited	3.00	Max Financial Services Limited	2.36
<b>Banks</b>			
ICICI Bank Limited*	8.23	<b>Gas</b>	
HDFC Bank Limited*	7.48	GAIL (India) Limited*	5.84
State Bank of India*	7.40	<b>Industrial Capital Goods</b>	
Axis Bank Limited*	3.02	Honeywell Automation India Limited*	3.15
The Federal Bank Limited	2.85	GE Power India Limited	2.26
<b>Cement</b>			
The India Cements Limited	1.03	<b>Petroleum Products</b>	
<b>Construction Project</b>			
Larsen & Toubro Limited	2.77	Reliance Industries Limited	2.54
NCC Limited	2.13	<b>Pharmaceuticals</b>	
Sterling And Wilson Solar Limited	1.70	Biocon Limited*	4.34
<b>Consumer Durables</b>			
Dixon Technologies (India) Limited	2.88	<b>Services</b>	
<b>Consumer Non Durables</b>			
ITC Limited*	5.53	Indian Railway Catering And Tourism Corporation Limited	2.55
United Breweries Limited	2.33	Thomas Cook (India) Limited	1.20
Varun Beverages Limited	2.28	<b>Software</b>	
<b>Cash and Other Receivables</b>			
			0.00
<b>Grand Total</b>			<b>100.00</b>

\*Top 10 Holdings

### SIP - If you invested ₹ 10000 every month

	Since Inception	5 Years	3 Years	1 Year
Total Amount Invested (₹)	200,000	NA	NA	120,000
Market Value (₹)	207,498	NA	NA	125,688
Scheme Return (%)	4.44	NA	NA	9.42
B: S&P BSE 500 TRI Return (%)	8.39	NA	NA	14.09
AB: S&P BSE Sensex TRI Return (%)	13.93	NA	NA	18.82

\*Date of Recategorisation: April 28, 2018

\*Reliance Focused Large Cap Fund was merged into Reliance Mid & Small Cap Fund and the merged scheme was renamed as Nippon India Focused Equity Fund (formerly Reliance Focused Equity Fund) ('Scheme') with effect from April 28, 2018. In line with SEBI circular SEBI/HO/IMD/DF3/CIR/P/2018/69 dated April 12, 2018, since the Scheme did not retain the features of either the transferor or transferee scheme, the performance has been provided herein since the effective date i.e. April 28, 2018.

NA has been mentioned for scheme in existence for more than 1 year but less than 3 years or 5 years.

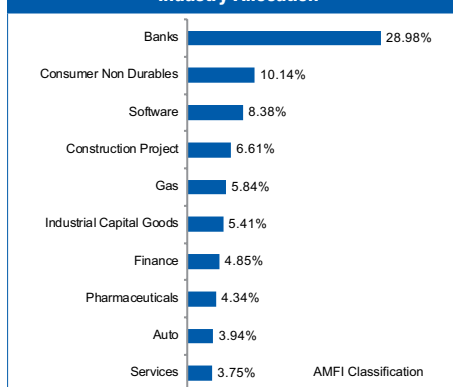
**Past performance may or may not be sustained in future.** It is assumed that a SIP of ₹10,000 each executed on 10th of every month including the first installment in the Growth option of the Fund. Returns on SIP and Benchmark are annualized and cumulative investment return for cash flows resulting out of uniform and regular monthly subscriptions have been worked out on excel spreadsheet function known as XIRR. Load has not been taken into consideration.

**B: Benchmark, AB: Additional Benchmark, TRI: Total Return Index**

TRI - Total Returns Index reflects the returns on the index arising from (a) constituent stock price movements and (b) dividend receipts from constituent index stocks, thereby showing a true picture of returns.

For scheme performance refer page 62-69. For Fund manager wise scheme performance refer page 70-73.

### Industry Allocation



### Dividend History

Record Date	Rate (₹/ Unit)	Cum Dividend NAV	Ex-Dividend NAV
<b>Dividend Plan</b>			
08-Mar-19	1.55	21.3154	19.5654
<b>Direct - Dividend Plan</b>			
08-Mar-19	1.55	25.7195	23.9695

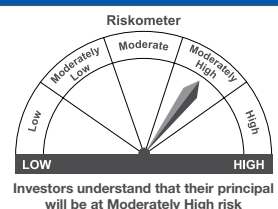
**Past performance may or may not be sustained in future.** Pursuant to dividend payment, NAV falls to the extent of payout & statutory levy (if applicable). Face Value-₹10.

### Product Label

This product is suitable for investors who are seeking\*:

- Long term capital growth
- Investment in equity and equity related securities including derivatives

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



# Nippon India Small Cap Fund (Formerly known as Reliance Small Cap Fund)

## Small Cap Fund

### Details as on November 30, 2019

#### Type of Scheme

An open ended Equity Scheme predominantly investing in small cap stocks

#### Current Investment Philosophy

The fund attempts to generate relatively better risk adjusted returns by focusing on the smaller capitalization companies. Small cap stocks, for the purpose of the fund are defined as stocks whose market capitalization is below top 250 companies in terms of full market capitalization. Small cap companies are potential mid caps of tomorrow and offer twin advantage of high growth prospects & relatively lower valuation. The fund focuses on identifying good growth businesses with reasonable size, quality management and rational valuation. The investment approach adopts prudent risk management measures like margin of safety and diversification across sectors & stocks with a view to generate relatively better risk adjusted performance over a period of time.

#### Date of Allotment

September 16, 2010

#### Fund Manager

Samir Rachh

#### Benchmark

S&P BSE SmallCap TRI

#### Fund Size

Monthly Average: ₹ 8,406.35 Cr

Month End: ₹ 8,435.53 Cr

#### NAV as on November 29, 2019

Growth Plan	₹	38.4072
Dividend Plan	₹	27.4052
Bonus Option	₹	38.4072
Direct - Growth Plan	₹	41.0418
Direct - Dividend Plan	₹	29.5814
Direct - Bonus Option	₹	41.0418

#### Volatility Measures

Standard Deviation	5.34
Beta	0.90
Sharpe Ratio	0.08

Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.25% risk free return (FBIL Overnight MIBOR as on 29/11/2019).

Portfolio Turnover (Times) 1.26

#### Total Expense Ratio<sup>^</sup>

Regular/Other than Direct	2.06
Direct	1.25

#### Load structure

Entry Load: Nil

Exit Load: 1% if redeemed or switched out on or before completion of 1 year from the date of allotment of units. Nil, thereafter.

**Special Feature:** Nippon India Any Time Money Card

Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

## Portfolio as on November 30, 2019

Company/Issuer	% of Assets	Company/Issuer	% of Assets
<b>Auto Ancillaries</b>		<b>Industrial Capital Goods</b>	
Tube Investments of India Limited*	2.39	Cochin Shipyards Limited	1.30
<b>Banks</b>		Thermax Limited	1.24
HDFC Bank Limited*	2.19	Honda SIEL Power Products Limited	1.22
Axis Bank Limited	1.40	<b>Industrial Products</b>	
State Bank of India	1.38	Carborundum Universal Limited	1.21
<b>Cement</b>		<b>Miscellaneous</b>	
Birla Corporation Limited*	1.91	Elantas Beck India Limited	1.01
<b>Chemicals</b>		<b>Paper</b>	
Deepak Nitrite Limited*	2.99	West Coast Paper Mills Limited	1.07
Navin Fluorine International Limited*	1.80	<b>Pesticides</b>	
Fine Organic Industries Limited	1.55	Rallis India Limited	1.15
<b>Commercial Services</b>		<b>Pharmaceuticals</b>	
Security and Intelligence Services (India) Limited	1.39	FDC Limited	1.27
<b>Consumer Durables</b>		AstraZeneca Pharma India Limited	1.19
Orient Electric Limited*	2.41	<b>Power</b>	
VIP Industries Limited	1.65	Kalpataru Power Transmission Limited	1.36
Dixon Technologies (India) Limited	1.15	<b>Software</b>	
<b>Consumer Non Durables</b>		Affle (India) Limited*	2.18
Zydus Wellness Limited*	2.00	NIIT Limited	1.24
Tata Global Beverages Limited*	1.88	Cyient Limited	1.21
Jyothy Labs Limited	1.47	<b>Telecom - Equipment &amp; Accessories</b>	
Balrampur Chini Mills Limited	1.33	Vindhya Telelinks Limited	1.02
Radico Khaitan Limited	1.04	<b>Textile Products</b>	
<b>Finance</b>		Raymond Limited	1.23
CreditAccess Grameen Limited*	3.23	<b>Certificate of Deposit</b>	<b>0.59</b>
Multi Commodity Exchange of India Limited	1.24	IDFC First Bank Limited	0.59
<b>Hotels, Resorts And Other Recreational Activities</b>		<b>Equity Less Than 1% of Corpus</b>	<b>40.89</b>
The Indian Hotels Company Limited	1.08	<b>Cash and Other Receivables</b>	<b>4.17</b>
		<b>Grand Total</b>	<b>100.00</b>

\*Top 10 Holdings

## SIP - If you invested ₹ 10000 every month

	Since Inception	5 Years	3 Years	1 Year
Total Amount Invested (₹)	1,110,000	600,000	360,000	120,000
Market Value (₹)	2,585,269	713,179	354,938	121,201
Scheme Return (%)	17.63	6.92	-0.94	1.97
B: S&P BSE Small Cap TRI Return (%)	8.47	1.63	-5.88	-1.53
AB: S&P BSE Sensex TRI Return (%)	12.49	12.90	13.97	18.82
Inception Date: September 16, 2010				

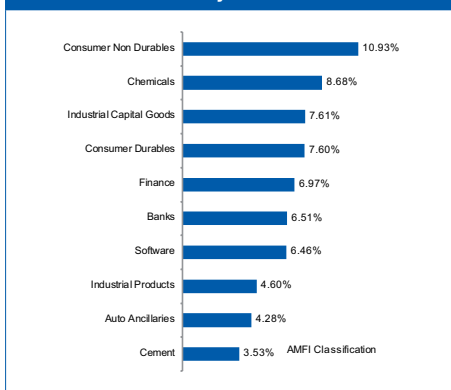
Past performance may or may not be sustained in future. It is assumed that a SIP of ₹10,000 each executed on 10th of every month including the first installment in the Growth option of the Fund. Returns on SIP and Benchmark are annualized and cumulative investment return for cash flows resulting out of uniform and regular monthly subscriptions have been worked out on excel spreadsheet function known as XIRR. Load has not been taken into consideration.

**B: Benchmark, AB: Additional Benchmark, TRI: Total Return Index**

TRI - Total Returns Index reflects the returns on the index arising from (a) constituent stock price movements and (b) dividend receipts from constituent index stocks, thereby showing a true picture of returns.

For scheme performance refer page 62-69. For Fund manager wise scheme performance refer page 70-73.

## Industry Allocation



## Dividend History

Record Date	Rate (₹/Unit)	Cum Dividend NAV	Ex-Dividend NAV
<b>Dividend Plan</b>			
07-Feb-18	3.00	35.9501	32.9501
28-Mar-16	1.20	19.8299	18.6299
24-Mar-15	2.00	21.3040	19.3040
<b>Direct - Dividend Plan</b>			
07-Feb-18	3.00	37.8948	34.8948
28-Mar-16	1.20	20.4064	19.2064
24-Mar-15	2.00	21.6887	19.6887

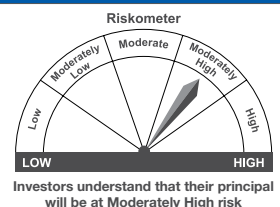
Past performance may or may not be sustained in future. Pursuant to dividend payment, NAV falls to the extent of payout & statutory levy (if applicable). Face Value-₹10.

## Product Label

This product is suitable for investors who are seeking\*:

- Long term capital growth
- Investment in equity and equity related securities of small cap companies

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



# Nippon India Value Fund (Formerly known as Reliance Value Fund)

## Value Fund

Details as on November 30, 2019

### Type of Scheme

An open ended Equity Scheme following a value investment strategy

### Current Investment Philosophy

Value investment strategy with an aim to participate in investment opportunities across all sectors and market capitalization. Fund endeavors to invest in undervalued stocks having the potential to deliver long term relatively better risk-adjusted returns. Undervalued stocks will be identified based on the evaluation of various factors including but not limited to stock valuation, financial strength, cash flows, company's competitive advantage, business prospects and earnings potential.

### Date of Allotment

June 8, 2005

### Fund Manager

Meenakshi Dawar

### Benchmark

S&P BSE Enhanced Value TRI

### Fund Size

Monthly Average: ₹ 3,125.43 Cr

Month End: ₹ 3,129.42 Cr

### NAV as on November 29, 2019

Growth Plan	₹ 74.6200
Dividend Plan	₹ 22.7216
Direct - Growth Plan	₹ 78.5710
Direct - Dividend Plan	₹ 30.5247

### Volatility Measures

Standard Deviation	4.40
Beta	0.56
Sharpe Ratio	0.12

Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.25% risk free return (FBIL Overnight MIBOR as on 29/11/2019).

Portfolio Turnover (Times) 0.50

### Total Expense Ratio^

Regular/Other than Direct	2.13
Direct	1.51

### Load structure

Entry Load: Nil

Exit Load: 1% if redeemed or switched out on or before completion of 1 year from the date of allotment of units. Nil, thereafter.

Special Feature: Nippon India Any Time Money Card

Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

## Portfolio as on November 30, 2019

Company/Issuer	% of Assets	Company/Issuer	% of Assets
<b>Auto Ancillaries</b>			
Motherson Sumi Systems Limited	1.06	<b>Hotels, Resorts And Other Recreational Activities</b>	
MRF Limited	1.04	The Indian Hotels Company Limited	2.06
<b>Banks</b>			
HDFC Bank Limited*	8.57	EIH Limited	1.69
ICICI Bank Limited*	4.88	<b>Industrial Capital Goods</b>	
State Bank of India*	4.21	Honeywell Automation India Limited*	2.21
Axis Bank Limited*	2.45	GE Power India Limited	2.03
The Federal Bank Limited	1.42	Bharat Electronics Limited	1.40
IndusInd Bank Limited	1.08	<b>Media &amp; Entertainment</b>	
<b>Construction</b>			
The Phoenix Mills Limited*	2.21	INOX Leisure Limited	1.53
<b>Construction Project</b>			
Larsen & Toubro Limited*	4.15	<b>Others</b>	
RITES Limited	1.15	Nippon India ETF NV20	0.23
KEC International Limited	1.02	<b>Petroleum Products</b>	
<b>Consumer Durables</b>			
Titan Company Limited	1.08	Reliance Industries Limited*	4.36
<b>Consumer Non Durables</b>			
ITC Limited*	2.85	Hindustan Petroleum Corporation Limited	1.50
United Breweries Limited	1.06	Indian Oil Corporation Limited	1.28
<b>Finance</b>			
Muthoot Finance Limited	2.09	<b>Pharmaceuticals</b>	
Bajaj Finance Limited	2.00	Torrent Pharmaceuticals Limited	2.11
Cholamandalam Financial Holdings Limited	1.61	Divi's Laboratories Limited	2.00
Max Financial Services Limited	1.22	<b>Software</b>	
<b>Telecom - Services</b>			
Bharti Airtel Limited 1.43			
<b>Equity Less Than 1% of Corpus 21.40</b>			
<b>Cash and Other Receivables 4.33</b>			
<b>Grand Total 100.00</b>			

\*Top 10 Holdings

## SIP - If you invested ₹ 10000 every month

	Since Inception	10 Years	5 Years	3 Years	1 Year
Total Amount Invested (₹)	1,740,000	1,200,000	600,000	360,000	120,000
Market Value (₹)	4,893,963	2,187,262	731,841	391,540	126,141
Scheme Return (%)	13.22	11.61	7.97	5.64	10.19
B: S&P BSE Enhanced Value TRI Return (%)	NA	3.16	-0.41	-7.76	1.19
AB: S&P BSE Sensex TRI Return (%)	12.06	12.20	12.90	13.97	18.82
Inception Date: June 8, 2005					

N.A : Since TRI data is not available prior to 30/04/2009 for S&P BSE Enhanced Value Index, performance for such period is not provided

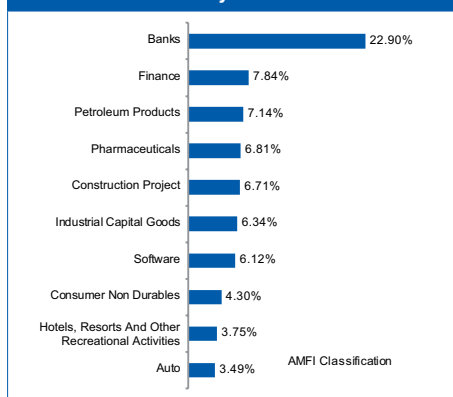
Past performance may or may not be sustained in future. It is assumed that a SIP of ₹10,000 each executed on 10th of every month including the first installment in the Growth option of the Fund. Returns on SIP and Benchmark are annualized and cumulative investment return for cash flows resulting out of uniform and regular monthly subscriptions have been worked out on excel spreadsheet function known as XIRR. Load has not been taken into consideration.

B: Benchmark, AB: Additional Benchmark, TRI: Total Return Index

TRI - Total Returns Index reflects the returns on the index arising from (a) constituent stock price movements and (b) dividend receipts from constituent index stocks, thereby showing a true picture of returns.

For scheme performance refer page 62-69. For Fund manager wise scheme performance refer page 70-73.

## Industry Allocation



## Dividend History

Record Date	Rate (₹/Unit)	Cum Dividend NAV	Ex-Dividend NAV
<b>Dividend Plan</b>			
08-Mar-19	1.77	23.8758	21.8758
01-Mar-18	2.50	26.6708	24.1708
15-Mar-17	2.25	24.2904	22.0404
<b>Direct - Dividend Plan</b>			
08-Mar-19	1.77	31.2603	29.2603
01-Mar-18	2.50	33.9294	31.4294
15-Mar-17	2.25	30.0766	27.8266

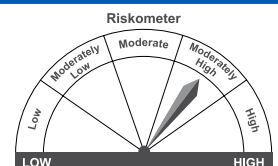
Past performance may or may not be sustained in future. Pursuant to dividend payment, NAV falls to the extent of payout & statutory levy (if applicable). Face Value-₹10.

## Product Label

This product is suitable for investors who are seeking\*:

- Long term capital growth
- Investment in equity and equity related securities

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



Investors understand that their principal will be at Moderately High risk

# Nippon India Multi Cap Fund (Formerly known as Reliance Multi Cap Fund)

## Multi Cap Fund

Details as on November 30, 2019

### Type of Scheme

Multi Cap Fund - An open ended equity scheme investing across large cap, mid cap, small cap stocks

### Current Investment Philosophy

It is a multi-cap, trend based fund with the flexibility to be overweight in a particular sector or market caps depending on the potential & opportunities as they arise. Investment in large caps may help to capture market movements & ensures liquidity in volatile times while exposure to niche themes (primarily mid/small cap companies) having scalable business models offers alpha creation possibilities. The investment in the emerging businesses can be further categorized as:

- Quality Mid cap plays with a track record and scalable business models
- Emerging or niche themes with sustainable competitive advantages
- Deep Value Component → Deep Value Stocks - Currently mispriced by markets due to non-fundamental reasons

### Date of Allotment

March 28, 2005

### Fund Manager

Sailesh Raj Bhan

### Benchmark

S&P BSE 500 TRI

### Fund Size

Monthly Average: ₹ 10,251.83 Cr

Month End: ₹ 10,378.99 Cr

### NAV as on November 29, 2019

Growth Plan	₹	97.4598
Dividend Plan	₹	27.9444
Bonus Option	₹	97.4598
Direct - Growth Plan	₹	102.5964
Direct - Dividend Plan	₹	36.3448
Direct - Bonus Option	₹	102.5964

### Volatility Measures

Standard Deviation	4.41
Beta	1.05
Sharpe Ratio	0.12

Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.25% risk free return (FBIL Overnight MIBOR as on 29/11/2019).

Portfolio Turnover (Times) 0.50

### Total Expense Ratio<sup>^</sup>

Regular/Other than Direct	1.95
Direct	1.31

### Load structure

Entry Load: Nil

Exit Load: 1% if redeemed or switched out on or before completion of 1 year from the date of allotment of units. Nil, thereafter.

Special Feature: Nippon India Any Time Money Card

Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

## Portfolio as on November 30, 2019

Company/Issuer	% of Assets	Company/Issuer	% of Assets
<b>Auto</b>		GE T&D India Limited	1.60
Tata Motors Limited	2.33	Kennametal India Limited	1.54
Ashok Leyland Limited	1.14	ABB India Limited	1.42
<b>Banks</b>		GE Power India Limited	1.06
State Bank of India*	7.90	<b>Industrial Products</b>	
ICICI Bank Limited*	6.42	Bharat Forge Limited	2.01
HDFC Bank Limited*	5.90	Cummins India Limited	1.31
Axis Bank Limited*	5.34	<b>Petroleum Products</b>	
Bank of Baroda	3.03	Bharat Petroleum Corporation Limited	1.48
<b>Cement</b>		Indian Oil Corporation Limited	1.27
Birla Corporation Limited	1.28	Reliance Industries Limited	1.21
<b>Chemicals</b>		<b>Pharmaceuticals</b>	
Linde India Limited*	3.40	Divi's Laboratories Limited	3.01
<b>Construction Project</b>		Sun Pharmaceutical Industries Limited	1.08
Larsen & Toubro Limited*	4.49	<b>Retailing</b>	
<b>Consumer Non Durables</b>		Aditya Birla Fashion and Retail Limited*	3.90
ITC Limited*	4.04	Trent Limited	2.23
Tata Global Beverages Limited	1.57	Shoppers Stop Limited	1.75
<b>Ferrous Metals</b>		<b>Software</b>	
Tata Steel Limited	1.85	Infosys Limited*	4.16
<b>Finance</b>		<b>Telecom - Services</b>	
Max Financial Services Limited	1.46	Bharti Airtel Limited	1.71
<b>Hotels, Resorts And Other Recreational Activities</b>		<b>Transportation</b>	
The Indian Hotels Company Limited*	4.17	VRL Logistics Limited	1.59
EIH Limited	2.38	<b>Equity Less Than 1% of Corpus</b>	<b>7.70</b>
<b>Industrial Capital Goods</b>		<b>Cash and Other Receivables</b>	<b>0.79</b>
Honeywell Automation India Limited	2.45	<b>Grand Total</b>	<b>100.00</b>

\*Top 10 Holdings

## SIP - If you invested ₹ 10000 every month

	Since Inception	10 Years	5 Years	3 Years	1 Year
Total Amount Invested (₹)	1,760,000	1,200,000	600,000	360,000	120,000
Market Value (₹)	5,381,027	2,231,504	719,154	395,499	124,631
Scheme Return (%)	14.06	11.99	7.26	6.32	7.65
B: S&P BSE 500 TRI Return (%)	NA	11.59	10.13	8.42	14.09
AB: S&P BSE Sensex TRI Return (%)	12.19	12.20	12.90	13.97	18.82
Inception Date: March 28, 2005					

NA: Since TRI data is not available prior to 01/08/2006 for S&P BSE 500, performance for such period is not provided.

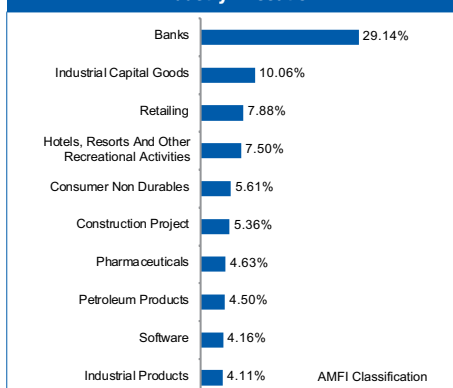
Past performance may or may not be sustained in future. It is assumed that a SIP of ₹10,000 each executed on 10th of every month including the first installment in the Growth option of the Fund. Returns on SIP and Benchmark are annualized and cumulative investment return for cash flows resulting out of uniform and regular monthly subscriptions have been worked out on excel spreadsheet function known as XIRR. Load has not been taken into consideration.

B: Benchmark, AB: Additional Benchmark, TRI: Total Return Index

TRI - Total Returns Index reflects the returns on the index arising from (a) constituent stock price movements and (b) dividend receipts from constituent index stocks, thereby showing a true picture of returns.

For scheme performance refer page 62-69. For Fund manager wise scheme performance refer page 70-73.

## Industry Allocation



## Dividend History

Record Date	Rate (₹/Unit)	Cum Dividend NAV	Ex-Dividend NAV
<b>Dividend Plan</b>			
22-Mar-19	2.43	30.4022	27.6522
23-Mar-18	4.75	32.8016	28.0516
17-Mar-17	3.00	31.6909	28.6909
<b>Direct - Dividend Plan</b>			
22-Mar-19	2.43	38.5624	35.8124
23-Mar-18	4.75	40.0800	35.3300
17-Mar-17	3.00	37.7756	34.7756

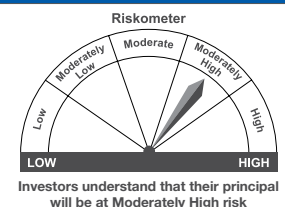
Past performance may or may not be sustained in future. Pursuant to dividend payment, NAV falls to the extent of payout & statutory levy (if applicable). Face Value-₹10.

## Product Label

This product is suitable for investors who are seeking\*:

- Long term capital growth
- Investment in equity and equity related securities

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



# Nippon India Equity Hybrid Fund (Formerly known as Reliance Equity Hybrid Fund)

## Nippon India Equity Hybrid Fund - Segregated Portfolio 1

### Aggressive Hybrid Fund

Details as on November 30, 2019

#### Type of Scheme

An open ended hybrid scheme investing predominantly in equity and equity related instruments

#### Current Investment Philosophy

Nippon India Equity Hybrid Fund endeavors to generate relatively better risk adjusted returns by investing in a combination of Equities and Fixed Income instruments. The fund attempts to optimize the benefit of Equity Growth potential with relative stability of fixed income investments. On the equity space the fund aims to maintain a large cap oriented portfolio with a tactical exposure to emerging leaders to generate alpha. The fixed income strategy is focused on generating higher accrual through investments in high quality instruments with a moderate duration.

#### Date of Allotment

June 08, 2005

#### Fund Manager

Sanjay Parekh, Amit Tripathi

#### Benchmark

Crisk Hybrid 35+65 - Aggressive Index

**Fund Size** Main Portfolio Segregated Portfolio

Monthly Average: ₹ 9,015.54 Cr ₹ 9.33 Cr

Month End: ₹ 8,762.86 Cr ₹ 9.33 Cr

#### NAV as on November 29, 2019

	Main Portfolio	Segregated Portfolio
Growth Plan	₹ 54.4752	₹ 0.0518
Dividend Plan	₹ 16.7142	₹ 0.0159
Monthly Dividend Plan	₹ 10.3537	₹ 0.0099
Quarterly Dividend Plan	₹ 14.3551	₹ 0.0137
Direct - Growth Plan	₹ 58.7249	₹ 0.0558
Direct - Dividend Plan	₹ 21.6990	₹ 0.0206
Direct - Monthly Dividend Plan	₹ 10.8451	₹ 0.0104
Direct - Quarterly Dividend Plan	₹ 14.9820	₹ 0.0142

#### Volatility Measures

Standard Deviation	3.13
Beta	1.18
Sharpe Ratio	0.08

Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.25% risk free return (FBIL Overnight MIBOR as on 29/11/2019).

#### Portfolio Turnover (Times)

Average Maturity	3.32 Years
Modified Duration	2.17 Years
Yield to Maturity*	13.68%

#### Total Expense Ratio^

	Main	Segregated
Regular/Other than Direct	1.82	-
Direct	1.06	-

#### Load structure

Entry Load: Nil

Exit Load: 10% of the units allotted shall be redeemed without any exit load, on or before completion of 12 months from the date of allotment of units. Any redemption in excess of such limit in the first 12 months from the date of allotment shall be subject to the following exit load. Redemption of units would be done on First in First out Basis (FIFO):

- 1% if redeemed or switched out on or before completion of 12 months from the date of allotment of units.
- Nil, thereafter.

Not applicable for Segregated Portfolio

\*excluding other receivables

YTM including other receivables: 12.24%

Segregated YTM including other receivables: 5.15%

Average Maturity, Modified Duration & YTM details provided for Debt portion of Portfolio only.

#### Special Feature: Nippon India Any Time Money Card

Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

Due to credit event (Default of debt servicing by Reliance Capital Limited (RCL) on September 20, 2019), securities of RCL have been segregated from the scheme's portfolio w.e.f September 25, 2019.

### #Main Portfolio as on November 30, 2019

Company/Issuer	Rating	% of Assets
<b>Equity</b>		
<b>Auto</b>		
Tata Motors Limited		1.78
<b>Auto Ancillaries</b>		
Motherhood Sumi Systems Limited		1.34
<b>Banks</b>		
HDFC Bank Limited*		8.73
ICICI Bank Limited*		4.68
Axis Bank Limited*		3.25
State Bank of India*		2.54
IndusInd Bank Limited		1.43
<b>Cement</b>		
Grasim Industries Limited*		5.37
<b>Construction Project</b>		
Larsen & Toubro Limited*		4.10
<b>Consumer Non Durables</b>		
ITC Limited		1.97
<b>Ferrous Metals</b>		
JSW Steel Limited		1.19
Welspun Corp Limited		1.03
<b>Finance</b>		
Housing Development Finance Corporation Limited*		2.10
<b>Minerals/Mining</b>		
Coal India Limited		1.41
<b>Non - Ferrous Metals</b>		
Vedanta Limited		2.04
<b>Petroleum Products</b>		
Reliance Industries Limited*		6.02
Indian Oil Corporation Limited		1.52
<b>Pharmaceuticals</b>		
Sun Pharmaceutical Industries Limited		2.05
<b>Software</b>		
Infosys Limited*		5.08
<b>Transportation</b>		
Adani Ports and Special Economic Zone Limited*		2.22
<b>Invit</b>		
Invit		1.35
IRB Invit Fund		1.35

Company/Issuer	Rating	% of Assets
<b>Ptc</b>		
PTC		3.17
Indian Receivable Trust 18 (Retail assets pool of Reliance Home / Commercial Finance)	BWR AAA(SO)/ CARE A(SO)	3.17
<b>Debt</b>		
<b>Corporate Bond</b>		15.36
Yes Bank Limited	ICRA BBB+	7.45
U.P. Power Corporation Limited	FITCH AA(CE)/ CRISIL A+(CE)	3.34
Nirma Limited	CRISIL AA-	2.81
L&T Metro Rail (Hyderabad) Limited (Guarantee by L&T Ltd.)	ICRA AAA(CE)	0.85
RMZ Buildcon Private Limited	ICRA BBB+(CE)	0.35
IKF Finance Limited	CARE A	0.21
Reliance General Insurance Company Ltd	CARE A+	0.19
Kudgi Transmission Ltd (L&T IDPL Group)	CRISIL AAA	0.08
Reliance Industries Limited	CRISIL AAA	0.06
Tata Sons Private Ltd	CRISIL AAA	0.01
Reliance Home Finance Limited	CARE D	0.00
<b>Government Bond</b>		0.13
Government of India	SOV	0.13
<b>State Government Bond</b>		0.07
State Government Securities	SOV	0.07
<b>Zero Coupon Bond</b>		1.02
Morgan Credits Private Limited	CARE BBB-	0.89
JM Financial Credit Solution Limited	ICRA AA	0.06
KKR India Financial Services Private Limited	CRISIL AA	0.04
JM Financial Asset Reconstruction Company Limited	ICRA AA-	0.02
<b>Equity Less Than 1% of Corpus</b>		11.46
<b>Derivatives, Cash and Other Receivables</b>		7.60
<b>Grand Total</b>		100.00

\*Top 10 Holdings

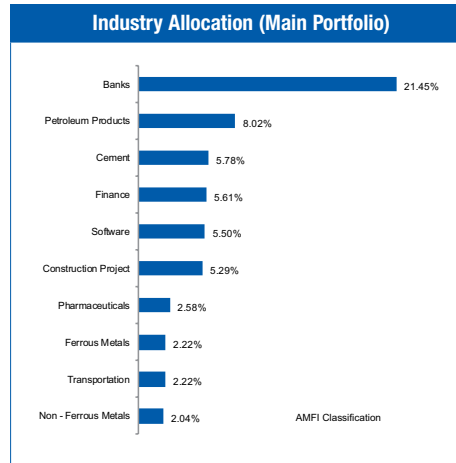
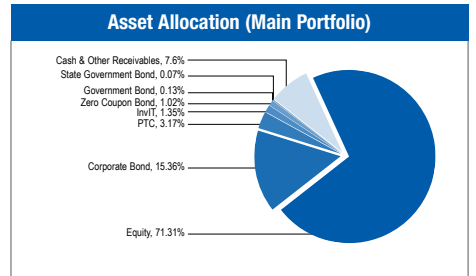
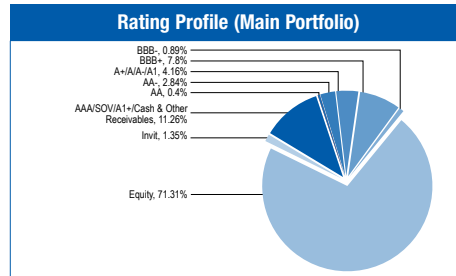
### Segregated Portfolio as on November 30, 2019

Company/Issuer	Rating	% of Assets
<b>Debt</b>		
<b>Corporate Bond</b>		92.69
Reliance Capital Limited	CARE D	92.69
<b>Cash &amp; Other Receivables</b>		7.31
<b>Grand Total</b>		100.00

#Security defaulted beyond its maturity date as on 30th November 2019 (forming part of net current assets) is as follows :-

Avantha Realty Ltd ZCB Matured on 29/03/2019 - 0.09%

For SIP performance refer page 60. For scheme performance refer page 63-70. For Fund manager wise scheme performance refer page 70-73.



Record Date	Rate (₹/Unit)	Cum Dividend NAV	Ex-Dividend NAV
<b>Dividend Plan</b>			
29-Mar-19	0.0974	17.1122	17.0022
25-Sep-18	0.1328	16.9593	16.8093
23-Aug-18	0.1328	17.7340	17.5840
<b>Direct - Dividend Plan</b>			
29-Mar-19	0.0974	22.0794	21.9694
25-Sep-18	0.1328	21.7309	21.5809
23-Aug-18	0.1328	22.6587	22.5087
<b>Monthly Dividend Plan</b>			
15-Nov-19	0.0620	10.3260	10.2560
15-Apr-19	0.0620	10.7027	10.6327
29-Mar-19	0.0620	10.7439	10.6739
<b>Direct - Monthly Dividend Plan</b>			
15-Nov-19	0.0620	10.8103	10.7403
15-Apr-19	0.0620	11.1552	11.0852
29-Mar-19	0.0620	11.1919	11.1219
<b>Quarterly Dividend Plan</b>			
29-Mar-19	0.0974	14.7123	14.6023
17-Sep-18	0.3542	15.1844	14.7844
15-Jun-18	0.3542	15.2620	14.8620
<b>Direct - Quarterly Dividend Plan</b>			
29-Mar-19	0.0974	15.2791	15.1691
17-Sep-18	0.3542	15.6726	15.2726
15-Jun-18	0.3542	15.6903	15.2903

Past performance may or may not be sustained in future. Pursuant to dividend payment, NAV falls to the extent of payout & statutory levy (if applicable). Face Value-₹10.

**Product Label**

**This product is suitable for investors who are seeking\*:**

- Long term capital growth
- Investment in equity and equity related instruments and fixed income instruments

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

Investors understand that their principal will be at Moderately High risk



# Nippon India Equity Savings Fund (Formerly known as Reliance Equity Savings Fund)

## Nippon India Equity Savings Fund - Segregated Portfolio 1

### Equity Savings

Details as on November 30, 2019

#### Type of Scheme

An open ended scheme investing in equity, arbitrage and debt.

#### Current Investment Philosophy

Nippon India Equity Savings Fund seeks to invest in combination of Active Equities, Arbitrage Opportunities and Fixed Income securities. The fund endeavors to capture the Equity growth potential along with moderate volatility & regular income through investment in arbitrage opportunities and fixed income securities. The fund attempts to provide higher growth potential than debt funds due to moderate equity exposure and relatively lower volatility than equity funds through allocation to fixed income instruments & arbitrage opportunities.

#### Date of Allotment

May 30, 2015

#### Fund Manager

Sanjay Parekh, Anju Chhajer, Anand D Gupta

#### Benchmark

NIFTY Equity Savings Index

Fund Size	Main Portfolio	Segregated Portfolio
Monthly Average:	₹ 910.10 Cr	₹ 25.81 Cr
Month End:	₹ 867.66 Cr	₹ 25.81 Cr

#### NAV as on November 29, 2019

	Main Portfolio	Segregated Portfolio
Growth Plan	₹ 11.7336	₹ 0.2885
Dividend Plan	₹ 10.0514	₹ 0.2471
Monthly Dividend Plan	₹ 9.9145	₹ 0.2437
Quarterly Dividend Plan	₹ 9.9073	₹ 0.2436
Bonus Option	₹ 11.7336	₹ 0.2885
Direct - Growth Plan	₹ 12.3014	₹ 0.3021
Direct - Dividend Plan	₹ 10.6039	₹ 0.2604
Direct - Monthly Dividend Plan	₹ 10.4501	₹ 0.2566
Direct - Quarterly Dividend Plan	₹ 10.4403	₹ 0.2564
Direct - Bonus Option	₹ 12.3014	₹ 0.3021

#### Volatility Measures

Standard Deviation	1.80
Beta	1.13
Sharpe Ratio	-0.10

Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.25% risk free return (FBIIL Overnight MIBOR as on 29/11/2019).

Portfolio Turnover (Times) 4.54

Average Maturity 1.20 Years

Modified Duration 0.74 Years

Yield to Maturity 14.10%

#### Total Expense Ratio^

	Main	Segregated
Regular/Other than Direct	2.32	-
Direct	1.70	-

#### Load structure

Entry Load: Nil

Exit Load: 10% of the units allotted shall be redeemed without any exit load, on or before completion of 12 months from the date of allotment of units. Any redemption in excess of such limit in the first 12 months from the date of allotment shall be subject to the following exit load. Redemption of units would be done on First in First out Basis (FIFO):

- 1% if redeemed or switched out on or before completion of 12 months from the date of allotment of units.
- Nil, thereafter.

Not applicable for Segregated Portfolio

Average Maturity, Modified Duration & YTM details provided for Debt portion of Portfolio only.

#### Special Feature: Nippon India Any Time Money Card

Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

Due to credit event (Default of debt servicing by Reliance Capital Limited (RCL) on September 20, 2019), securities of RCL have been segregated from the scheme's portfolio w.e.f September 25, 2019.

### Main Portfolio as on November 30, 2019

Company/Issuer	Instrument/Rating	% of Assets
<b>EQUITY</b>		
<b>Non Hedge</b>		
Tata Motors Limited*	Auto	1.86
Federal-Mogul Goetze (India) Limited.	Auto Ancillaries	1.50
Motherson Sumi Systems Limited	Auto Ancillaries	1.32
HDFC Bank Limited*	Banks	4.41
ICICI Bank Limited*	Banks	3.19
Axis Bank Limited*	Banks	1.70
State Bank of India	Banks	0.59
Grasim Industries Limited*	Cement	2.12
The India Cements Limited	Cement	0.37
Welspun Enterprises Limited	Construction	0.58
Larsen & Toubro Limited*	Construction Project	2.30
Sadbhav Engineering Limited	Construction Project	0.69
Sadbhav Infrastructure Project Limited	Construction Project	0.39
ITC Limited	Consumer Non Durables	1.42
Housing Development Finance Corporation Limited	Finance	1.27
Aditya Birla Capital Limited	Finance	0.93
Bajaj Finance Limited	Finance	0.70
Max Financial Services Limited	Finance	0.58
Bharat Electronics Limited	Industrial Capital Goods	0.59
UFO Moviez India Limited	Media & Entertainment	0.29
TV18 Broadcast Limited	Media & Entertainment	0.02
Coal India Limited	Minerals/Mining	0.47
Vedanta Limited*	Non - Ferrous Metals	1.69
Oil & Natural Gas Corporation Limited	Oil	0.46
Reliance Industries Limited*	Petroleum Products	3.37
Indian Oil Corporation Limited	Petroleum Products	1.26
Hindustan Petroleum Corporation Limited	Petroleum Products	0.33

Company/Issuer	Instrument/Rating	% of Assets
Sun Pharmaceutical Industries Limited	Pharmaceuticals	0.85
Infosys Limited*	Software	2.41
Indian Terrain Fashions Limited	Textile Products	0.42
Adani Ports and Special Economic Zone Limited*	Transportation	1.72
<b>Non-Hedge Total</b>		
<b>27.15</b>		
<b>Hedge Total</b>		
<b>9.77</b>		
<b>Corporate Bonds</b>		
Reliance Home Finance Limited	BWR D	0.00
Coastal Gujarat Power Limited	CARE AA(CE)	0.12
Yes Bank Limited	FITCH A-	6.29
RMZ Buildcon Private Limited	ICRA BBB+(CE)	3.36
<b>PTC</b>		
Indian Receivable Trust 18	BWR AAA(SO)/CARE A(SO)	7.90
<b>Zero Coupon Bond</b>		
Morgan Credits Private Limited	CARE BBB-	0.46
<b>Net Current Assets and Liabilities</b>		
<b>14.91</b>		
<b>Grand Total</b>		
<b>100.00</b>		

\*Top 10 Holdings

### Segregated Portfolio as on November 30, 2019

Company/Issuer	Rating	% of Assets
<b>Debt</b>		
<b>92.70</b>		
Reliance Capital Limited	CARE D	92.70
<b>Cash &amp; Other Receivables</b>		
<b>7.30</b>		
<b>Grand Total</b>		
<b>100.00</b>		

### SIP - If you invested ₹ 10000 every month

	Since Inception	3 Year	1 Year
Total Amount Invested (₹)	580000	360000	120000
Market Value (₹)	563963	347347	114693
Scheme Return (%)	1.09	-2.35	-8.54
B: NIFTY Equity Savings Index Return (%)	8.90	8.85	11.25
AB: S&P BSE Sensex TRI Return (%)	13.65	13.97	18.82

Since the scheme is in existence for more than 3 years but less than 5 years, hence returns for 5 years period are not provided.

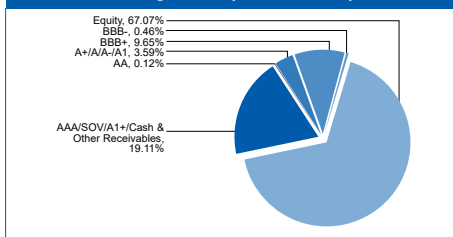
Past performance may or may not be sustained in future. It is assumed that a SIP of ₹10,000 each executed on 10th of every month including the first installment in the Growth option of the Fund. Returns on SIP and Benchmark are annualized and cumulative investment return for cash flows resulting out of uniform and regular monthly subscriptions have been worked out on excel spreadsheet function known as XIRR. Load has not been taken into consideration.

B: Benchmark, AB: Additional Benchmark, TRI: Total Return Index

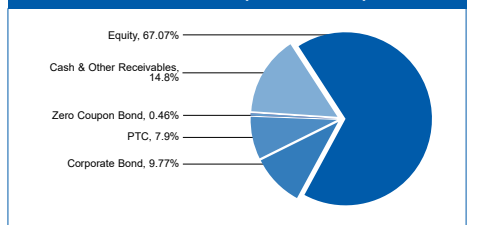
TRI - Total Return Index reflects the returns on the index arising from (a) constituent stock price movements and (b) dividend receipts from constituent index stocks, thereby showing a true picture of returns. For scheme performance refer page 62-69. For Fund manager wise scheme performance refer page 70-73.

The Scheme Returns are inclusive of the impact of Segregation of portfolio in the respective schemes. For impact on NAV on account of Segregation of portfolio, please refer SID/KIM of the Scheme. Reliance Capital Ltd has been segregated from the main portfolio. The total impact on the NAV is 5.92%. Out of this, 3.52% is due to the credit event and 2.40% is due to segregation decision post the credit event (accordingly for this 2.40%, new units have been allotted and is reflected in the segregated portfolio).

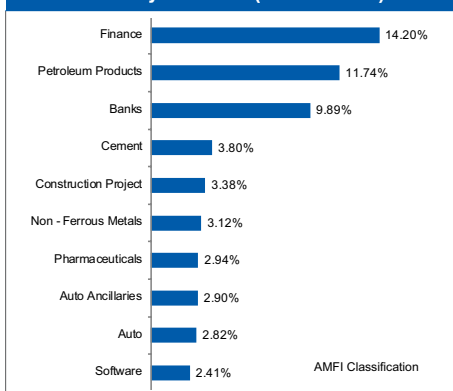
### Rating Profile (Main Portfolio)



### Asset Allocation (Main Portfolio)



### Industry Allocation (Main Portfolio)



### Dividend History (Main Portfolio)

Record Date	Rate (₹/Unit)	Cum Dividend NAV	Ex-Dividend NAV
<b>Dividend Plan</b>			
25-Mar-19	0.71	11.6927	10.8927
26-Mar-18	1.00	12.4426	11.4426
<b>Direct - Dividend Plan</b>			
25-Mar-19	0.71	12.2318	11.4318
26-Mar-18	1.00	12.8542	11.8542
<b>Monthly Dividend Plan</b>			
22-Apr-19	0.07	10.7987	10.7187
25-Mar-19	0.07	10.9047	10.8247
24-Sep-18	0.07	10.8897	10.8097
<b>Direct - Monthly Dividend Plan</b>			
22-Apr-19	0.07	11.3268	11.2468
25-Mar-19	0.07	11.4257	11.3457
24-Sep-18	0.07	11.3551	11.2751
<b>Quarterly Dividend Plan</b>			
25-Mar-19	0.07	10.8166	10.7366
19-Sep-18	0.22	11.0439	10.7939
19-Jun-18	0.22	11.1908	10.9408
<b>Direct - Quarterly Dividend Plan</b>			
25-Mar-19	0.07	11.3950	11.2550
19-Sep-18	0.22	11.5089	11.2589
19-Jun-18	0.22	11.6260	11.3760

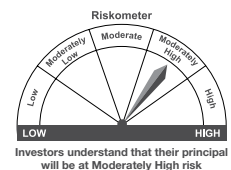
Past performance may or may not be sustained in future. Pursuant to dividend payment, NAV falls to the extent of payout & statutory levy (if applicable). Face Value-₹10.

### Product Label

This product is suitable for investors who are seeking\*:

- Income and capital appreciation over long term
- Investment predominantly in arbitrage opportunities between cash & derivative market and in unhedged equity

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



# Nippon India Banking Fund (Formerly known as Reliance Banking Fund)

## Sector Fund

Details as on November 30, 2019

### Type of Scheme

An open ended equity scheme investing in Banking sector.

### Current Investment Philosophy

Nippon India Banking Fund is a focused banking and financial services sector oriented fund investing across market caps within the sector. The fund is well diversified across sub segments like Private Banks, PSUs, NBFCs, Housing Fin Co's, Broking houses, etc. The fund endeavors to generate superior alpha through active fund management. The alpha generation is attempted through tactical allocation across various sub segments and differentiated investment ideas. The fund thus attempts to lower risk through diversification while retaining the alpha creation potential.

### Date of Allotment

May 26, 2003

### Fund Manager

Vinay Sharma

### Benchmark

Nifty Bank TRI

### Fund size

Monthly Average: ₹ 3,064.53 Cr

Month End: ₹ 3,155.99 Cr

### NAV as on November 29, 2019

Growth Plan ₹ 294.6519 Direct - Growth Plan ₹ 308.0806

Dividend Plan ₹ 53.0646 Direct - Dividend Plan ₹ 67.9185

Bonus Option ₹ 294.6519 Direct - Bonus Option ₹ 308.0806

Portfolio Turnover (Times) 1.10

### Total Expense Ratio<sup>^</sup>

Regular/Other than Direct 2.12

Direct 1.49

### Load structure

Entry Load: Nil

Exit Load: 1% if redeemed or switched out on or before completion of 1 year from the date of allotment of units. Nil, thereafter.

Special Feature: Nippon India Any Time Money Card

Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

## Portfolio as on November 30, 2019

Company/Issuer	% of Assets
<b>Banks</b>	
ICICI Bank Limited*	15.73
HDFC Bank Limited*	11.72
State Bank of India*	10.32
Axis Bank Limited*	5.87
The Federal Bank Limited*	5.47
Bank of Baroda*	5.01
RBL Bank Limited*	3.92
Canara Bank*	3.48
Indusind Bank Limited	2.33
Karur Vysya Bank Limited	1.30
<b>Finance</b>	
Bajaj Finserv Limited*	6.75
Cholamandlam Financial Holdings Limited*	3.32

Company/Issuer	% of Assets
LIC Housing Finance Limited	2.87
Max Financial Services Limited	2.32
Motilal Oswal Financial Services Limited	2.19
Bajaj Finance Limited	1.96
PNB Housing Finance Limited	1.82
CreditAccess Grameen Limited	1.78
ICICI Lombard General Insurance Company Limited	1.46
Housing Development Finance Corporation Limited	1.46
Magma Fincorp Limited	1.04
<b>Equity Less Than 1% of Corpus</b>	<b>2.68</b>
<b>Cash and Other Receivables</b>	<b>5.21</b>
<b>Grand Total</b>	<b>100.00</b>

\*Top 10 Holdings

For SIP performance refer page 60. For scheme performance refer page 63-70. For Fund manager wise scheme performance refer page 70-73.

### Volatility Measures

Standard Deviation	5.56	Beta	0.97	Sharpe Ratio	0.17
--------------------	------	------	------	--------------	------

Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.25% risk free return (FBIL Overnight MIBOR as on 29/11/2019).

### Dividend History

Record Date	Rate (₹/Unit)	Cum Dividend NAV	Ex-Dividend NAV	Record Date	Rate (₹/Unit)	Cum Dividend NAV	Ex-Dividend NAV
<b>Dividend Plan</b>				<b>Direct - Dividend Plan</b>			
8-Feb-19	3.98	50.0401	45.5401	8-Feb-19	3.98	62.4875	57.9875
9-Feb-18	6.25	58.6318	52.3818	09-Feb-18	6.25	71.1748	64.9248
10-Feb-17	5.00	51.0340	46.0340	10-Feb-17	5.00	60.4012	55.4012

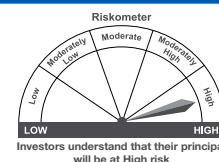
Past performance may or may not be sustained in future. Pursuant to dividend payment, NAV falls to the extent of payout & statutory levy (if applicable). Face Value=₹10.

### Product Label

This product is suitable for investors who are seeking\*:

- Long term capital growth
- Investment in equity and equity related securities of companies in banking sector and companies engaged in allied activities related to banking sector

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



# Nippon India Power & Infra Fund (Formerly known as Reliance Power & Infra Fund)

## Thematic Fund

Details as on November 30, 2019

### Type of Scheme

An Open Ended Equity Scheme investing in power & infrastructure sectors

### Current Investment Philosophy

It is an investment opportunity to participate in India's capex growth by investing in securities of companies in power and infra sectors. The portfolio has an adequate diversification within the power and infra sectors by spreading investment over a large range of companies. The fund provides opportunity within these sectors, with focused approach and flexibility to invest in Transportation, Energy, Resources, Communication and other power and infrastructure allied companies. The portfolio is focused on creating long term risk adjusted return.

### Date of Allotment

May 8, 2004

### Fund Manager

Sanjay Doshi

### Benchmark

Nifty Infrastructure TRI

### Fund size

Monthly Average: ₹ 1,298.70 Cr

Month End: ₹ 1,291.53 Cr

### NAV as on 29 November, 2019

Growth Plan ₹ 94.9968

Dividend Plan ₹ 26.6512

Bonus Option ₹ 94.9968

Direct - Growth Plan ₹ 99.0269

Direct - Dividend Plan ₹ 28.3715

Direct - Bonus Option ₹ 99.0269

Portfolio Turnover (Times) 0.36

### Total Expense Ratio<sup>^</sup>

Regular/Other than Direct 2.34

Direct 1.88

### Load structure

Entry Load: Nil

Exit Load: 1% if redeemed or switched out on or before completion of 1 year from the date of allotment of units. Nil, thereafter.

Special Feature: Nippon India Any Time Money Card

Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

## Portfolio as on November 30, 2019

Company/Issuer	% of Assets
<b>Aerospace &amp; Defense</b>	
Hindustan Aeronautics Limited	1.24
<b>Cement</b>	
UltraTech Cement Limited*	3.30
ACC Limited	2.45
Birla Corporation Limited	2.28
JK Cement Limited	1.79
<b>Construction</b>	
PNC Infratech Limited	2.63
ITD Cementation India Limited	1.22
<b>Construction Project</b>	
KEC International Limited*	8.88
Larsen & Toubro Limited*	8.65
NCC Limited*	3.22
<b>Ferrous Metals</b>	
Jindal Stainless (Hisar) Limited*	2.84
<b>Industrial Capital Goods</b>	
GE Power India Limited*	6.97
Bharat Electronics Limited*	3.59
Apar Industries Limited*	3.32
Voltamp Transformers Limited	2.18
Cochin Shipyard Limited	1.55
TD Power Systems Limited	1.07

Company/Issuer	% of Assets
<b>Industrial Products</b>	
KSB Limited	2.56
Kirloskar Pneumatic Company Limited	1.87
Kirloskar Brothers Limited	1.18
<b>Petroleum Products</b>	
Reliance Industries Limited*	7.09
<b>Power</b>	
Kalpataru Power Transmission Limited	2.82
Torrent Power Limited	2.82
NTPC Limited	2.73
Tata Power Company Limited	2.66
Power Grid Corporation of India Limited	2.62
<b>Telecom - Equipment &amp; Accessories</b>	
Sterlite Technologies Limited	1.44
Tejas Networks Limited	1.19
<b>Telecom - Services</b>	
Bharti Airtel Limited*	6.17
<b>Textile Products</b>	
SRF Limited	1.37
<b>Equity Less Than 1% of Corpus</b>	<b>2.69</b>
<b>Cash and Other Receivables</b>	<b>3.60</b>
<b>Grand Total</b>	<b>100.00</b>

\*Top 10 Holdings

For SIP performance refer page 60. For scheme performance refer page 63-70. For Fund manager wise scheme performance refer page 70-73.

### Volatility Measures

Standard Deviation	5.69	Beta	1.00	Sharpe Ratio	0.05
--------------------	------	------	------	--------------	------

Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.25% risk free return (FBIL Overnight MIBOR as on 29/11/2019).

### Dividend History

Record Date	Rate (₹/Unit)	Cum Dividend NAV	Ex-Dividend NAV	Record Date	Rate (₹/Unit)	Cum Dividend NAV	Ex-Dividend NAV
<b>Dividend Plan</b>				<b>Direct - Dividend Plan</b>			
15-Feb-19	2.21	26.2801	23.7801	15-Feb-19	2.21	27.7061	25.2061
16-Feb-18	4.00	40.4197	36.4197	16-Feb-18	4.00	42.1662	38.1662
17-Feb-17	3.25	33.6162	30.3662	17-Feb-17	3.25	34.6994	31.4494

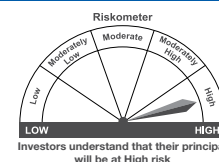
Past performance may or may not be sustained in future. Pursuant to dividend payment, NAV falls to the extent of payout & statutory levy (if applicable). Face Value=₹10.

### Product Label

This product is suitable for investors who are seeking\*:

- Long term capital growth
- Investment in equity and equity related securities of companies engaged in or allied activities to the power and infrastructure space.

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



# Nippon India Consumption Fund (Formerly known as Reliance Consumption Fund)

## Thematic Fund

Details as on November 30, 2019

### Type of Scheme

An Open Ended Equity Scheme following consumption theme

### Current Investment Philosophy

The fund has a focused approach to investing in leaders or potential leaders that are likely to benefit directly or indirectly from domestic consumption led demand. It is well diversified across key segments like Consumer Non-Durables, Media & Entertainment, Automobile, Healthcare Services, Pharmaceuticals, etc., driven by relative attractiveness of Opportunities and Valuations. The fund has a flexi cap structure, allowing it to participate across market caps. Strong business model that allows for good ROE generation will be the primary basis for investment. Businesses with focus on sustainable profitable growth will be the core components of the investment universe.

### Date of Allotment

September 30, 2004

### Fund Manager

Sailesh Raj Bhan

### Benchmark

Nifty India Consumption TRI

### Fund size

Monthly Average: ₹ 85.96 Cr

Month End: ₹ 86.43 Cr

### NAV as on November 29, 2019

Growth Plan	₹ 68.5259	Direct - Growth Plan	₹ 72.2244
Dividend Plan	₹ 19.2924	Direct - Dividend Plan	₹ 25.2066
Bonus Option	₹ 68.5259	Direct - Bonus Option	₹ 72.2244

Portfolio Turnover (Times) 0.42

### Total Expense Ratio<sup>^</sup>

Regular/Other than Direct	2.90
Direct	2.20

### Load structure

Entry Load: Nil

Exit Load: 1% if redeemed or switched out on or before completion of 1 year from the date of allotment of units. Nil, thereafter.

**Special Feature:** Nippon India Any Time Money Card

Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

## Portfolio as on November 30, 2019

Company/Issuer	% of Assets	Company/Issuer	% of Assets
<b>Auto</b>		Colgate Palmolive (India) Limited	1.71
Maruti Suzuki India Limited*	7.55	Nestle India Limited	1.67
Mahindra & Mahindra Limited*	3.99	Dabur India Limited	1.63
Bajaj Auto Limited*	3.67	Zydus Wellness Limited	1.07
Hero MotoCorp Limited	2.53	<b>Hotels, Resorts And Other Recreational Activities</b>	
TVS Motor Company Limited	2.21	The Indian Hotels Company Limited	2.42
<b>Banks</b>		Chalet Hotels Limited	2.08
HDFC Bank Limited	1.33	<b>Media &amp; Entertainment</b>	
<b>Consumer Durables</b>		INOX Leisure Limited	3.32
Dixon Technologies (India) Limited	2.68	<b>Pharmaceuticals</b>	
Titan Company Limited	2.01	Alkem Laboratories Limited	2.35
Volta Limited	1.62	<b>Retailing</b>	
<b>Consumer Non Durables</b>		Aditya Birla Fashion and Retail Limited*	3.91
TTC Limited*	8.21	Trent Limited	1.39
Hindustan Unilever Limited*	5.89	<b>Telecom - Services</b>	
Godrej Consumer Products Limited*	5.03	Bharti Airtel Limited*	9.77
Asian Paints Limited*	4.54	<b>Textile Products</b>	
Tata Global Beverages Limited*	3.74	TCNS Clothing Co. Limited	1.29
United Spirits Limited	3.16	<b>Equity Less Than 1% of Corpus</b>	<b>0.95</b>
United Breweries Limited	2.56	<b>Cash and Other Receivables</b>	<b>1.46</b>
Marico Limited	2.50	<b>Grand Total</b>	<b>100.00</b>
Britannia Industries Limited	1.77		

\*Top 10 Holdings

For SIP performance refer page 60. For scheme performance refer page 63-70. For Fund manager wise scheme performance refer page 70-73.

### Volatility Measures

Standard Deviation	4.31	Beta	0.71	Sharpe Ratio	0.03
--------------------	------	------	------	--------------	------

Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.25% risk free return (FBIL Overnight MIBOR as on 29/11/2019).

### Dividend History

Record Date	Rate (₹/ Unit)	Cum Dividend NAV	Ex-Dividend NAV	Record Date	Rate (₹/ Unit)	Cum Dividend NAV	Ex-Dividend NAV
<b>Dividend Plan</b>				<b>Direct - Dividend Plan</b>			
18-Jan-19	1.55	19.4422	17.6922	18-Jan-19	1.55	24.7609	23.0109
19-Jan-18	2.50	24.4435	21.9435	19-Jan-18	2.50	30.1875	27.6875
20-Jan-17	2.25	22.5000	20.2500	20-Jan-17	2.25	27.0657	24.8157

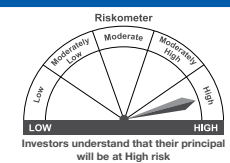
Past performance may or may not be sustained in future. Pursuant to dividend payment, NAV falls to the extent of payout & statutory levy (if applicable). Face Value-₹10.

### Product Label

This product is suitable for investors who are seeking\*:

- Long term capital growth
- Investment in equity, equity related securities of companies that are likely to benefit directly or indirectly from domestic consumption led demand.

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



# Nippon India Pharma Fund (Formerly known as Reliance Pharma Fund)

## Sector Fund

Details as on November 30, 2019

### Type of Scheme

An open ended equity scheme investing in pharma sector

### Current Investment Philosophy

The Fund seeks to invest in pharma sector with focus on important segments of the sector viz Domestic Business, International & CRAMS and include deep value as well as high growth pharma businesses. The fund invests across market capitalization within the sector. It may suit investment horizon of around 2-3 years.

### Date of Allotment

June 5, 2004

### Fund Manager

Sailesh Raj Bhan

### Benchmark

S&P BSE Healthcare TRI

### Fund size

Monthly Average: ₹ 2,409.11 Cr

Month End: ₹ 2,434.45 Cr

### NAV as on November 29, 2019

Growth Plan	₹ 151.7431	Direct - Growth Plan	₹ 160.6224
Dividend Plan	₹ 52.1792	Direct - Dividend Plan	₹ 64.8059
Bonus Option	₹ 151.7431	Direct - Bonus Option	₹ 160.6224

Portfolio Turnover (Times) 0.20

### Total Expense Ratio<sup>^</sup>

Regular/Other than Direct	2.13
Direct	1.36

### Load structure

Entry Load: Nil

Exit Load: 1% if redeemed or switched out on or before completion of 1 year from the date of allotment of units. Nil, thereafter.

**Special Feature:** Nippon India Any Time Money Card

Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

## Portfolio as on November 30, 2019

Company/Issuer	% of Assets	Company/Issuer	% of Assets
<b>Healthcare Services</b>		Biocon Limited*	6.14
Fortis Healthcare Limited*	5.70	Syngene International Limited*	6.07
Thyrocare Technologies Limited	5.02	Aurobindo Pharma Limited*	5.49
Narayana Hrudayalaya Limited	2.94	Sanofi India Limited	5.23
<b>Pharmaceuticals</b>		Alkem Laboratories Limited	5.00
Sun Pharmaceutical Industries Limited*	11.09	Cadila Healthcare Limited	2.64
Cipla Limited*	9.59	Indoco Remedies Limited	1.18
Divi's Laboratories Limited*	9.54	FDC Limited	1.10
Lupin Limited*	7.56	<b>Equity Less Than 1% of Corpus</b>	<b>0.46</b>
Dr. Reddy's Laboratories Limited*	7.48	<b>Cash and Other Receivables</b>	<b>0.63</b>
Abbott India Limited*	7.15	<b>Grand Total</b>	<b>100.00</b>

\*Top 10 Holdings

For SIP performance refer page 60. For scheme performance refer page 63-70. For Fund manager wise scheme performance refer page 70-73.

### Volatility Measures

Standard Deviation	4.29	Beta	0.78	Sharpe Ratio	-0.05
--------------------	------	------	------	--------------	-------

Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.25% risk free return (FBIL Overnight MIBOR as on 29/11/2019).

### Dividend History

Record Date	Rate (₹/ Unit)	Cum Dividend NAV	Ex-Dividend NAV	Record Date	Rate (₹/ Unit)	Cum Dividend NAV	Ex-Dividend NAV
<b>Dividend Plan</b>				<b>Direct - Dividend Plan</b>			
01-Mar-19	4.43	56.5884	51.5884	01-Mar-19	4.43	68.7031	63.7031
01-Mar-18	6.00	58.6103	52.6103	01-Mar-18	6.00	69.2904	63.2904
03-Mar-17	6.50	63.6381	57.1381	03-Mar-17	6.50	73.3984	66.8984

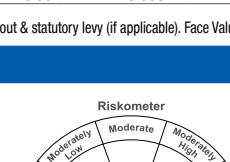
Past performance may or may not be sustained in future. Pursuant to dividend payment, NAV falls to the extent of payout & statutory levy (if applicable). Face Value-₹10.

### Product Label

This product is suitable for investors who are seeking\*:

- Long term capital growth
- Investment in equity and equity related securities of pharma & other associated companies

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



**ELSS**

Details as on November 30, 2019

**Type of Scheme**

An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit.

**Current Investment Philosophy**

Seeks to maintain balance between large cap companies and mid cap companies. Endeavors to invest in potential leaders. Invest in companies with potential of high growth prospects over medium term (2-3 years). Generally, the fund has two or three sector calls at a time. They are mostly in-line of emerging market trends. Small percentage of portfolio is invested in contrarian calls.

Significant percent of outstanding equity of the scheme is invested in high conviction mid-cap companies. Significant allocation/exposure is taken in Multinational Companies (MNC's). Attempt to have a balanced portfolio on a macro basis, allocating to themes like Domestic, Consumption & Defensive.

**Date of Allotment**

September 21, 2005

**Fund Manager**

Ashwani Kumar

**Benchmark**

S&P BSE 100 TRI

**Fund Size**

Monthly Average: ₹ 10,615.38 Cr

Month End: ₹ 10,666.57 Cr

**NAV as on November 29, 2019**

Growth Plan	₹	54.7387
Dividend Plan	₹	18.3540
Annual Dividend Plan	₹	10.6963
Direct - Growth Plan	₹	57.7630
Direct - Dividend Plan	₹	22.8222
Direct - Annual Dividend Plan	₹	11.0570

**Volatility Measures**

Standard Deviation	5.16
Beta	1.24
Sharpe Ratio	0.01

Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.25% risk free return (FBIIL Overnight MIBOR as on 29/11/2019).

**Portfolio Turnover (Times)** 0.91

**Total Expense Ratio^**

Regular/Other than Direct	1.92
Direct	1.28

**Load structure**

Entry Load: Nil

Exit Load: Nil

Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

**Portfolio as on November 30, 2019**

Company/Issuer	% of Assets	Company/Issuer	% of Assets
<b>Auto</b>			
Tata Motors Limited*	6.13	<b>Industrial Capital Goods</b>	
TVS Motor Company Limited*	4.59	ABB India Limited*	4.22
Ashok Leyland Limited*	3.74	Honeywell Automation India Limited*	4.02
<b>Auto Ancillaries</b>			
Federal-Mogul Goetze (India) Limited.	2.52	Siemens Limited	2.61
Wheels India Limited	1.02	Cochin Shipyard Limited	1.65
<b>Banks</b>			
State Bank of India*	10.01	Bharat Heavy Electricals Limited	1.21
ICICI Bank Limited*	4.33	<b>Industrial Products</b>	
Bank of Baroda	3.45	Bharat Forge Limited	1.17
Canara Bank	2.53	Vesuvius India Limited	1.10
<b>Chemicals</b>			
Linde India Limited	1.83	<b>Minerals/Mining</b>	
<b>Construction Project</b>			
Larsen & Toubro Limited*	5.95	Coal India Limited	3.64
<b>Ferrous Metals</b>			
Tata Steel Limited*	6.61	<b>Petroleum Products</b>	
Steel Authority of India Limited*	3.69	Hindustan Petroleum Corporation Limited	3.31
<b>Finance</b>			
Power Finance Corporation Limited	2.22	Bharat Petroleum Corporation Limited	2.20
REC Limited	1.51	<b>Power</b>	
		NTPC Limited	3.04
		<b>Transportation</b>	
		InterGlobe Aviation Limited	1.58
		<b>Equity Less Than 1% of Corpus</b>	
		<b>Cash and Other Receivables</b>	
		<b>Grand Total</b>	
		<b>100.00</b>	

\*Top 10 Holdings

**SIP - If you invested ₹ 10000 every month**

	Since Inception	10 Years	5 Years	3 Years	1 Year
Total Amount Invested (₹)	1,710,000	1,200,000	600,000	360,000	120,000
Market Value (₹)	4,284,009	2,112,996	639,887	353,252	125,407
Scheme Return (%)	12.03	10.95	2.57	-1.25	8.95
B: S&P BSE 100 TRI Return (%)	NA	11.66	11.08	10.42	15.08
AB: S&P BSE Sensex TRI Return (%)	11.90	12.20	12.90	13.97	18.82
Inception Date: September 21, 2005					

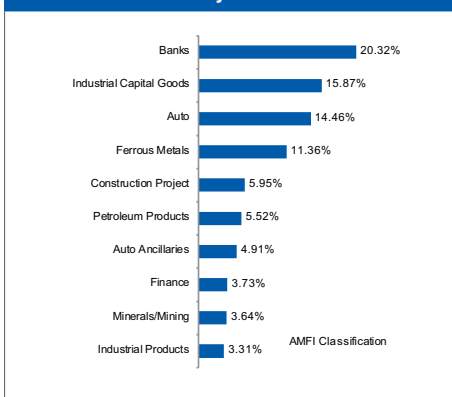
**NA:** Since TRI data is not available prior to 01/08/2006 for S&P BSE 100, performance for such period is not provided.  
**Past performance may or may not be sustained in future.** It is assumed that a SIP of ₹10,000 each executed on 10th of every month including the first installment in the Growth option of the Fund. Returns on SIP and Benchmark are annualized and cumulative investment return for cash flows resulting out of uniform and regular monthly subscriptions have been worked out on excel spreadsheet function known as XIRR. Load has not been taken into consideration.

**B: Benchmark, AB: Additional Benchmark, TRI: Total Return Index**

TRI - Total Returns Index reflects the returns on the index arising from (a) constituent stock price movements and (b) dividend receipts from constituent index stocks, thereby showing a true picture of returns.

For scheme performance refer page 62-69. For Fund manager wise scheme performance refer page 70-73.

**Industry Allocation**



**Dividend History**

Record Date	Rate (₹/ Unit)	Cum Dividend NAV	Ex-Dividend NAV
<b>Dividend Plan</b>			
13-Nov-19	0.18	18.1582	17.9582
26-Sep-18	0.35	18.9787	18.5786
26-Jun-18	0.53	19.4235	18.8235
<b>Direct - Dividend Plan</b>			
13-Nov-19	0.18	22.5239	22.3239
26-Sep-18	0.35	23.2553	22.8553
26-Jun-18	0.53	23.6122	23.0122
<b>Annual Dividend Plan</b>			
29-Mar-19	0.80	11.9184	11.0184
<b>Direct - Annual Dividend Plan</b>			
29-Mar-19	0.80	12.243	11.343

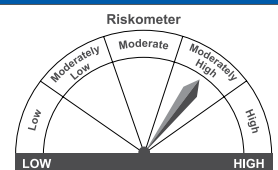
**Past performance may or may not be sustained in future.** Pursuant to dividend payment, NAV falls to the extent of payout & statutory levy (if applicable). Face Value-₹10.

**Product Label**

This product is suitable for investors who are seeking\*:

- Long term capital growth
- Investment in equity and equity related securities

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



Investors understand that their principal will be at Moderately High risk

# Nippon India Arbitrage Fund (Formerly known as Reliance Arbitrage Fund)

## Arbitrage Fund

Details as on November 30, 2019

### Type of Scheme

An open ended scheme investing in arbitrage opportunities

### Current Investment Philosophy

A conservative arbitrage fund that aims to generate income through arbitrage opportunities arising out of pricing mismatch in a security between cash and derivative segment and with derivatives segment along with investments in debt securities and money market instruments. The fund portfolio is completely hedged and takes offsetting positions on various markets simultaneously. The arbitrage fund follows a market neutral strategy and carries no specific equity risk. In the absence of adequate arbitrage opportunities, the scheme may invest in short term debt or money market securities.

### Date of Allotment

October 14, 2010

### Fund Manager

Anand Gupta

### Benchmark

NIFTY 50 Arbitrage Index

### Fund Size

Monthly Average: ₹ 9,867.09 Cr

Month End: ₹ 10,223.57 Cr

### NAV as on November 29, 2019

Growth Plan	₹ 19.7561
Dividend Plan	₹ 12.4183
Monthly Dividend Plan	₹ 10.6795
Direct - Growth Plan	₹ 20.5086
Direct - Dividend Plan	₹ 13.2031
Direct - Monthly Dividend Plan	₹ 11.1145

### Volatility Measures

Standard Deviation	0.17
Beta	0.48
Sharpe Ratio	0.43

Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.25% risk free return (FBIL Overnight MIBOR as on 29/11/2019).

Portfolio Turnover (Times) 14.04

### Total Expense Ratio^

Regular/Other than Direct	1.08
Direct	0.51

### Load structure

Entry Load: Nil

Exit Load: 0.25% if redeemed or switched out on or before completion of 1 month from the date of allotment of units. Nil, thereafter.

**Special Feature:** Nippon India Any Time Money Card

Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

## Portfolio as on November 30, 2019

Company/Issuer	Rating	% of Assets	Company/Issuer	Rating	% of Assets
<b>Equity</b>					
<b>Auto</b>					
Hero MotoCorp Limited*		2.24			
Maruti Suzuki India Limited		1.55			
Mahindra & Mahindra Limited		1.27			
<b>Banks</b>					
Axis Bank Limited*		3.25			
HDFC Bank Limited*		1.89			
State Bank of India		1.54			
<b>Cement</b>					
Grasim Industries Limited*		1.81			
<b>Construction Project</b>					
Larsen & Toubro Limited		1.80			
<b>Consumer Non Durables</b>					
TTC Limited*		2.31			
Asian Paints Limited		1.71			
Hindustan Unilever Limited		1.14			
GlaxoSmithKline Consumer Healthcare Limited		1.07			
<b>Ferrous Metals</b>					
JSW Steel Limited		1.52			
<b>Finance</b>					
Housing Development Finance Corporation Limited*		3.47			
<b>Company/Issuer</b>					
Bajaj Finance Limited*		3.13			
Bajaj Finserv Limited		1.46			
<b>Petroleum Products</b>					
Reliance Industries Limited*		2.04			
Bharat Petroleum Corporation Limited		1.03			
<b>Pharmaceuticals</b>					
Sun Pharmaceutical Industries Limited*		4.48			
<b>Software</b>					
Tata Consultancy Services Limited*		5.35			
Infosys Limited		1.62			
<b>Debt</b>					
<b>Certificate of Deposit</b>					
Axis Bank Limited	ICRA A1+	1.60			
<b>Commercial Paper</b>					
Housing Development Finance Corporation Limited	CRISIL A1+	1.70			
<b>Corporate Bond</b>					
Housing Development Finance Corporation Limited	CRISIL AAA	3.33			
<b>Floating Rate Note</b>					
Shriram City Union Finance Limited	CARE AA+	0.97			
<b>Equity Less Than 1% of Corpus</b>					
<b>Derivatives, Cash and Other Receivables</b>					
<b>Grand Total</b>					
					<b>100.00</b>

\*Top 10 Holdings

### SIP - If you invested ₹ 10000 every month

	Since Inception	5 Years	3 Years	1 Year
Total Amount Invested (₹)	1,100,000	600,000	360,000	120,000
Market Value (₹)	1,535,063	703,971	395,962	123,817
Scheme Return (%)	7.13	6.40	6.40	6.29
B: NIFTY 50 Arbitrage Index Return (%)	6.45	5.66	5.72	6.54
AB: S&P BSE Sensex TRI Return (%)	12.56	12.90	13.97	18.82
Inception Date: October 14, 2010				

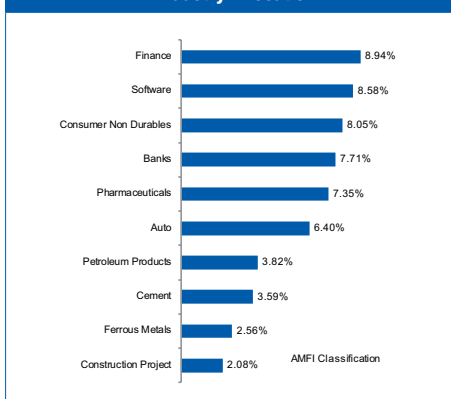
Past performance may or may not be sustained in future. It is assumed that a SIP of ₹10,000 each executed on 10th of every month including the first installment in the Growth option of the Fund. Returns on SIP and Benchmark are annualized and cumulative investment return for cash flows resulting out of uniform and regular monthly subscriptions have been worked out on excel spreadsheet function known as XIRR. Load has not been taken into consideration.

**B: Benchmark, AB: Additional Benchmark, TRI: Total Return Index**

TRI - Total Returns Index reflects the returns on the index arising from (a) constituent stock price movements and (b) dividend receipts from constituent index stocks, thereby showing a true picture of returns.

For scheme performance refer page 62-69. For Fund manager wise scheme performance refer page 70-73.

### Industry Allocation



### Dividend History

Record Date	Rate (₹/Unit)	Cum Dividend NAV	Ex-Dividend NAV
<b>Dividend Plan</b>			
24-Sep-19	0.1328	12.4248	12.2748
24-Jun-19	0.1328	12.4021	12.2521
25-Mar-19	0.1328	12.3222	12.1722
<b>Direct - Dividend Plan</b>			
24-Sep-19	0.1328	13.1873	13.0373
24-Jun-19	0.1328	13.1331	12.9831
25-Mar-19	0.1328	13.0173	12.8673
<b>Monthly Dividend Plan</b>			
25-Nov-19	0.0443	10.7150	10.6650
29-Oct-19	0.0443	10.7373	10.6873
24-Sep-19	0.0443	10.7052	10.6552
<b>Direct - Monthly Dividend Plan</b>			
25-Nov-19	0.0443	11.1489	11.0989
29-Oct-19	0.0443	11.1654	11.1154
24-Sep-19	0.0443	11.1240	11.0740

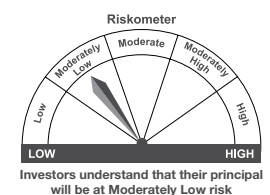
Past performance may or may not be sustained in future. Pursuant to dividend payment, NAV falls to the extent of payout & statutory levy (if applicable). Face Value-₹10.

### Product Label

This product is suitable for investors who are seeking\*:

- Income over short term
- Income through arbitrage opportunities between cash and derivative market and arbitrage opportunities within the derivative segment

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



**Thematic (International)**

Details as on November 30, 2019

**Type of Scheme**

An open ended equity scheme following Japan focused theme.

**Current Investment Philosophy**

The Fund endeavors to create a portfolio of companies which are leaders or potential leaders in the growth oriented sectors of Japan and are listed on recognized stock exchanges of Japan, using a blend of top down and bottom up approach without any extreme sector bias.

**Date of Allotment**

August 26, 2014

**Fund Manager**

Kinjal Desai, Anju Chhajer

**Benchmark**

TOPIX TRI (Tokyo Stock Price Index)

**Fund Size**

Monthly Average: ₹ 24.33 Cr

Month End: ₹ 25.06 Cr

**NAV as on November 29, 2019**

Growth Plan	₹	14.2839
Dividend Plan	₹	14.2839
Bonus Option	₹	14.2839
Direct - Growth Plan	₹	14.8741
Direct - Dividend Plan	₹	14.8741
Direct - Bonus Option	₹	14.8741

**Volatility Measures**

Standard Deviation	3.52
Beta	1.03
Sharpe Ratio	0.12

Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.25% risk free return (FBIL Overnight MIBOR as on 29/11/2019).

Portfolio Turnover (Times) 0.31

**Total Expense Ratio<sup>^</sup>**

Regular/Other than Direct	2.29
Direct	1.44

**Load structure**

Entry Load: Nil

Exit Load: 1% if redeemed or switched out on or before completion of 1 year from the date of allotment of units. Nil, thereafter.

**Special Feature:** Nippon India Any Time Money Card

Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

**Portfolio as on November 30, 2019**

Company/Issuer	% of Assets
<b>Apparel Retail</b>	
Fast Retailing Co Ltd	1.74
<b>Automobile Manufacturers</b>	
Toyota Motor Corp	3.00
<b>Brewers</b>	
Asahi Group Holdings Ltd	2.62
<b>Building Products</b>	
Toto Ltd*	3.13
Daikin Industries Ltd	2.88
<b>Construction &amp; Engineering</b>	
JGC CORP*	3.08
<b>Construction &amp; Farm Machinery &amp; Heavy Trucks</b>	
Komatsu Ltd	2.82
<b>Diversified Banks</b>	
Mitsubishi UFJ Financial Group Inc	2.81
<b>Diversified Real Estate Activities</b>	
Mitsui Fudosan Co	2.78
<b>Electrical Equipment</b>	
Nidec Corporation	2.96
<b>Electronic Components</b>	
Omron Corporation Ord*	3.03
<b>Electronic Equipment &amp; Instruments</b>	
SHIMADZU CORPORATION*	3.27
Hitachi Ltd	2.36
<b>Food Retail</b>	
Seven & I Holdings	2.67
<b>Homebuilding</b>	
Sekisui Chemical Co Ltd*	3.09
<b>Human Resource &amp; Employment Services</b>	
Recruit Holdings Co Ltd*	3.21
<b>IT Consulting &amp; Other Services</b>	
NTT Data Corporation	2.89

Company/Issuer	% of Assets
<b>Industrial Machinery</b>	
SMC Corp	2.59
<b>Other Diversified Financial Services</b>	
Orix Corporation	2.95
<b>Personal Products</b>	
Kao Corporation	2.93
<b>Pharmaceuticals</b>	
TAKEDA PHARMACEUTICAL CO LTD*	3.26
<b>Property &amp; Casualty Insurance</b>	
Msand Ad Insurance Group Holdings Inc	2.78
<b>Railroads</b>	
East Japan Railway	2.63
<b>Research &amp; Consulting Services</b>	
Nihon M&A Center Inc*	3.14
<b>Semiconductor Equipment</b>	
Tokyo Electron Ltd	2.95
<b>Specialty Chemicals</b>	
Shin Etsu Chemical Co	2.76
<b>Steel</b>	
Hitachi Metals Ltd*	3.56
<b>Systems Software</b>	
Trend Micro Inc*	3.09
<b>Tires &amp; Rubber</b>	
Bridgestone Corp	2.75
<b>Trading Companies &amp; Distributors</b>	
mitsubishi corp	2.85
<b>Cash and Other Receivables</b>	<b>13.43</b>
<b>Grand Total</b>	<b>100.00</b>

\*Top 10 Holdings

**SIP - If you invested ₹ 10000 every month**

	Since Inception	5 Years	3 Years	1 Year
Total Amount Invested (₹)	640,000	600,000	360,000	120,000
Market Value (₹)	817,517	758,705	427,457	135,312
Scheme Return (%)	9.20	9.43	11.70	25.99
B: Topix TRI Return (%)	10.30	10.21	9.71	22.54
AB: S&P BSE Sensex TRI Return (%)	12.48	12.92	13.98	18.96
Inception Date: August 26, 2014				

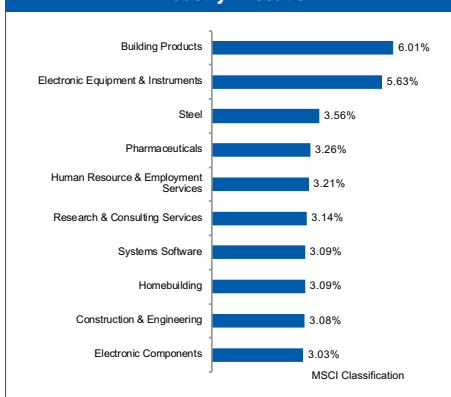
Past performance may or may not be sustained in future. It is assumed that a SIP of ₹10,000 each executed on 10th of every month including the first installment in the Growth option of the Fund. Returns on SIP and Benchmark are annualized and cumulative investment return for cash flows resulting out of uniform and regular monthly subscriptions have been worked out on excel spreadsheet function known as XIRR. Load has not been taken into consideration.

**B: Benchmark, AB: Additional Benchmark, TRI: Total Return Index**

TRI - Total Returns Index reflects the returns on the index arising from (a) constituent stock price movements and (b) dividend receipts from constituent index stocks, thereby showing a true picture of returns.

For scheme performance refer page 62-69. For Fund manager wise scheme performance refer page 70-73.

**Industry Allocation**

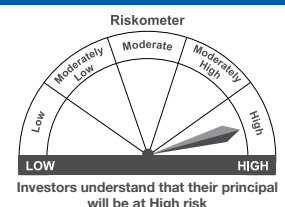


**Product Label**

This product is suitable for investors who are seeking\*:

- Long term capital growth
- Investment in equity and equity related securities of companies listed on recognized stock exchange of Japan

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



**Thematic (International)**

Details as on November 30, 2019

**Type of Scheme**

An open ended equity scheme following US focused theme.

**Current Investment Philosophy**

The fund endeavours to invest in a portfolio of high quality stocks listed on recognized stock exchanges of US. The investment strategy of the fund would be powered by the research support of Morningstar Investment Adviser India Private Limited (MIA), a group company of Morningstar, Inc. Morningstar employs their proprietary research methodology, focused on Economic Moats, to identify investment opportunity. The fund proposes to follow the Hare Strategy for its investments. The Hare portfolio invests in stocks of firms that are experiencing rapid growth, emphasizing those that possess sustainable competitive advantages.

Companies in this strategy tend to faster-growing with both higher risk and higher return potential. The investment philosophy would be a blend of top down and bottom up approach without any sector or market capitalization bias.

**Date of Allotment**

July 23, 2015

**Fund Manager**

Kinjal Desai, Anju Chhajjer

**Benchmark**

S&P 500 TRI

**Fund Size**

Monthly Average: ₹ 61.52 Cr

Month End: ₹ 65.30 Cr

**NAV as on November 29, 2019**

Growth Plan	₹ 17.2902
Dividend Plan	₹ 17.2902
Direct - Growth Plan	₹ 18.0283
Direct - Dividend Plan	₹ 18.0283

**Volatility Measures**

Standard Deviation	3.56
Beta	0.86
Sharpe Ratio	0.29

Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.25% risk free return (FBIL Overnight MIBOR as on 29/11/2019).

**Portfolio Turnover (Times)** 0.18

**Total Expense Ratio^**

Regular/Other than Direct	2.67
Direct	1.75

**Load structure**

Entry Load: Nil

Exit Load: 1% if redeemed or switched out on or before completion of 1 year from the date of allotment of units. Nil, thereafter.

**Special Feature:** Nippon India Any Time Money Card

Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

**Portfolio as on November 30, 2019**

Company/Issuer	% of Assets	Company/Issuer	% of Assets
<b>Asset Management &amp; Custody Banks</b>		<b>Internet &amp; Direct Marketing Retail</b>	
Blackrock Inc	2.41	Booking Holdings Inc*	5.29
<b>Automotive Retail</b>		Amazon Com Inc	3.54
O'Reilly Automotive Inc*	6.14	<b>Life Sciences Tools &amp; Services</b>	
Carmax Inc	3.26	Iqvia Holdings*	5.88
<b>Consumer Durables</b>		<b>Managed Health Care</b>	
Loves Cos Inc*	5.44	Anthem INC*	4.52
<b>Data Processing &amp; Outsourced Services</b>		Unitedhealth Group Inc	4.43
Mastercard Incorporated*	6.28	<b>Movies &amp; Entertainment</b>	
Visa Inc	4.37	The Walt Disney Company	1.78
<b>Health Care Distributors</b>		<b>Oil</b>	
Amerisource Bergen Corp*	4.55	Enbridge Inc*	5.38
<b>Health Care Supplies</b>		<b>Systems Software</b>	
Align Technology Inc	2.44	Microsoft Corp*	5.81
<b>Interactive Media &amp; Services</b>		<b>Trucking</b>	
Facebook Inc*	5.65	Lyft Inc	1.50
Alphabet Inc A	4.17	Uber Technologies Inc	1.23
Alphabet Inc	3.18	<b>Cash and Other Receivables</b> 12.48	
Baidu Inc Spon ADR	0.27	<b>Grand Total</b> 100.00	

\*Top 10 Holdings

**SIP - If you invested ₹ 10000 every month**

	Since Inception	3 Year	1 Year
Total Amount Invested (₹)	530,000	360,000	120,000
Market Value (₹)	774,706	474,771	135,882
Scheme Return (%)	17.54	19.19	26.98
B: S&P 500 TRI Return (%)	17.18	17.91	27.06
AB: S&P BSE Sensex TRI Return (%)	12.50	11.93	16.73
Inception Date: July 23, 2015			

Since the scheme is in existence for more than 3 years but less than 5 years, hence returns for 5 years period are not provided.

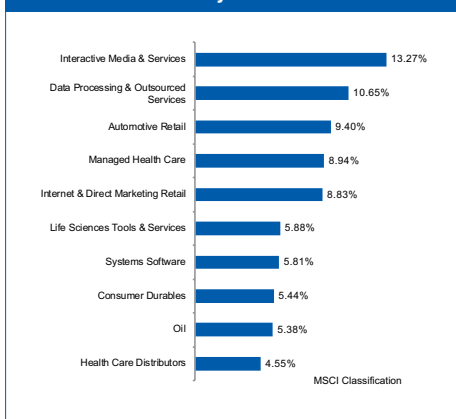
**Past performance may or may not be sustained in future.** It is assumed that a SIP of ₹10,000 each executed on 10th of every month including the first installment in the Growth option of the Fund. Returns on SIP and Benchmark are annualized a nd cumulative investment return for cash flows resulting out of uniform and regular monthly subscriptions have been worked out on excel spreadsheet function known as XIRR. Load has not been taken into consideration.

**B: Benchmark, AB: Additional Benchmark, TRI: Total Return Index**

TRI - Total Returns Index reflects the returns on the index arising from (a) constituent stock price movements and (b) dividend receipts from constituent index stocks, thereby showing a true picture of returns.

For scheme performance refer page 62-69. For Fund manager wise scheme performance refer page 70-73.

**Industry Allocation**



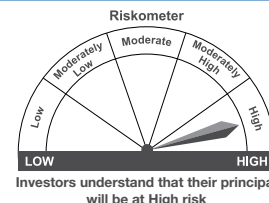
MSCI Classification

**Product Label**

**This product is suitable for investors who are seeking\*:**

- Long term capital growth
- Investment in equity and equity related securities of companies listed on recognized stock exchanges in the US.

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



# Nippon India Overnight Fund (Formerly known as Reliance Overnight Fund)

## Overnight Fund

Details as on November 30, 2019

### Type of Scheme

An open-ended debt scheme investing in overnight securities

### Current Investment Philosophy

The fund endeavours to provide investors with moderate income commensurate with relatively low risk along with higher liquidity by investing in debt and money market instruments maturing on or before next business day. It is suitable for investors with an investment horizon of 1 day to 7 days.

### Date of Allotment

December 18, 2018

### Fund Manager

Anju Chhajjer

### Benchmark

Crisil Overnight Index

### Fund Size

Monthly Average: ₹ 2,100.98 Cr

Month End: ₹ 2,149.05 Cr

### NAV as on November 29, 2019

Growth Plan	₹	105.4592
Daily Dividend Plan	₹	100.0050
Weekly Dividend Plan	₹	100.0050
Monthly Dividend Plan	₹	100.2051
Quarterly Dividend Plan	₹	101.1488
Direct - Growth Plan	₹	105.5595
Direct - Daily Dividend Plan	₹	100.0050
Direct - Weekly Dividend Plan	₹	100.0050
Direct - Monthly Dividend Plan	₹	100.2106
Direct - Quarterly Dividend Plan	₹	101.1699

Average Maturity 2 Days

Modified Duration 0 Day

Yield to Maturity\* 4.98%

### Total Expense Ratio<sup>^</sup>

Regular/Other than Direct: 0.18

Direct: 0.08

### Load structure

Entry Load: Nil

Exit Load: Nil

\*excluding other receivables  
YTM including other receivables: 4.96%

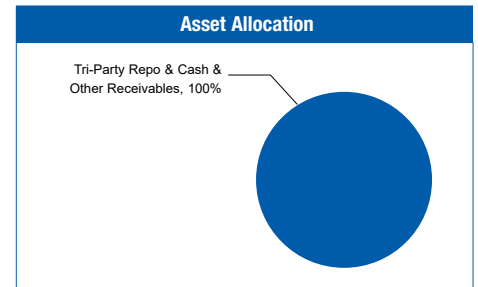
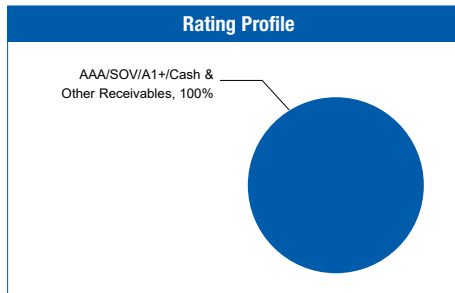
**Special Feature:** Nippon India Any Time Money Card

Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

## Portfolio as on November 30, 2019

Company/Issuer	Rating	% of Assets
Tri-Party Repo & Cash & Other Receivables		100.00
<b>Grand Total</b>		<b>100.00</b>

Since the fund has not completed one year, the scheme performance has not been provided.



Dividend History			
Record Date	Rate (₹/ Unit)	Cum Dividend NAV	Ex-Dividend NAV
<b>Monthly Dividend Plan</b>			
25-Nov-19	0.2926	100.5578	100.1516
25-Oct-19	0.2860	100.5475	100.1504
25-Sep-19	0.3048	100.5741	100.1509
<b>Direct - Monthly Dividend Plan</b>			
25-Nov-19	0.2983	100.5700	100.1559
25-Oct-19	0.2922	100.5603	100.1547
25-Sep-19	0.3110	100.5872	100.1554
<b>Quarterly Dividend Plan</b>			
19-Sep-19	0.9835	101.5668	100.2015
19-Jun-19	1.0752	101.7026	100.2100
19-Mar-19	0.9774	101.5751	100.2182
<b>Direct - Quarterly Dividend Plan</b>			
19-Sep-19	1.0019	101.5957	100.2048
19-Jun-19	1.0924	101.7301	100.2135
19-Mar-19	0.9933	101.6008	100.2218

Past performance may or may not be sustained in future. Pursuant to dividend payment, NAV falls to the extent of payout & statutory levy (if applicable). Face Value - ₹100.

Product Label	
<p><b>This product is suitable for investors who are seeking*:</b></p> <ul style="list-style-type: none"> <li>Income over short term</li> <li>Investment in Debt &amp; Money Market Instruments with overnight maturity</li> </ul>	<p>Investors understand that their principal will be at Low risk</p>
<p>*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	



# Nippon India Liquid Fund (Formerly known as Reliance Liquid Fund)

## Liquid Fund

Details as on November 30, 2019

### Type of Scheme

An open ended Liquid Scheme

### Current Investment Philosophy

The fund will focus on reasonable carry with a view to maximize returns while ensuring adequate liquidity through investments in various money market and debt instruments with maturity up to 91 days. The average maturity of the portfolio will be in the range of 35 - 65 days under normal market conditions.

### Date of Allotment

December 9, 2003

### Fund Manager

Anju Chhajer

### Benchmark

Crisil Liquid Fund Index

### Fund Size

Monthly Average: ₹ 31,806.37 Cr

Month End: ₹ 33,274.05 Cr

### NAV as on November 30, 2019

Growth Plan	₹ 4,737.2011
Daily Dividend Plan	₹ 1,528.9517
Weekly Dividend Plan	₹ 1,530.5121
Monthly Dividend Plan	₹ 1,585.9450
Quarterly Dividend Plan	₹ 1,014.7470
Direct - Growth Plan	₹ 4,763.4011
Direct - Daily Dividend Plan	₹ 1,528.9550
Direct - Weekly Dividend Plan	₹ 1,530.5151
Direct - Monthly Dividend Plan	₹ 1,589.2736
Direct - Quarterly Dividend Plan	₹ 1,017.0252
Retail - Growth Plan	₹ 4,340.6793
Retail - Daily Dividend Plan	₹ 1,524.4627
Retail - Weekly Dividend Plan	₹ 1,034.2907
Retail - Monthly Dividend Plan	₹ 1,328.0816
Retail - Quarterly Dividend Plan	₹ 1,227.6824

Average Maturity 40 Days

Modified Duration 36 Days

Yield to Maturity\* 5.33%

### Total Expense Ratio^

Regular/Other than Direct:	0.28
Direct:	0.20

### Load structure

Entry Load: Nil	
Exit Load:	
Investor exit upon subscription	Exit Load as % of redemption / switchout amount (including systematic transactions)
Up to Day 1	0.0070%
Day 2	0.0065%
Day 3	0.0060%
Day 4	0.0055%
Day 5	0.0050%
Day 6	0.0045%
Day 7 Onwards	0.0000%

w.e.f October 20, 2019

\*excluding other receivables  
YTM including other receivables: 5.35%

Special Feature: Nippon India Any Time Money Card

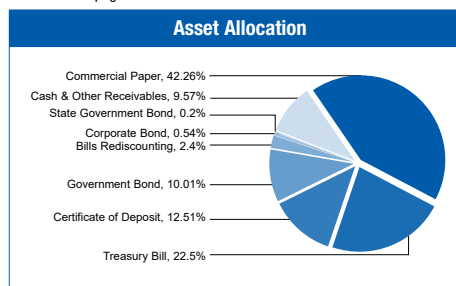
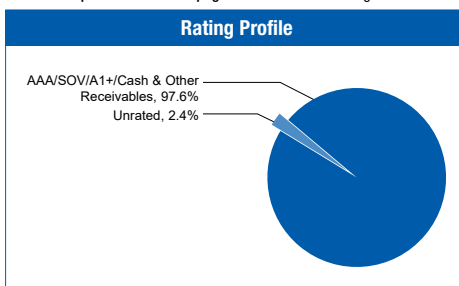
Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

## Portfolio as on November 30, 2019

Company/Issuer	Rating	% of Assets
<b>Bills Rediscounting</b>		<b>2.40</b>
ICICI Bank Limited	UNRATED	2.40
<b>Certificate of Deposit</b>		<b>12.51</b>
Axis Bank Limited	ICRA A1+/CRISIL A1+	5.68
IDFC First Bank Limited	ICRA A1+	3.57
Credit Suisse AG Indian Bank Branch	CRISIL A1+	0.90
Indusind Bank Limited	FITCH A1+/CRISIL A1+	0.75
Small Industries Dev Bank of India	CRISIL A1+	0.60
National Bank For Agriculture and Rural Development	ICRA A1+	0.50
ICICI Bank Limited	CRISIL A1+	0.30
Kotak Mahindra Bank Limited	CRISIL A1+	0.22
<b>Commercial Paper</b>		<b>42.26</b>
Vedanta Limited	CRISIL A1+	4.78
Reliance Jio Infocomm Limited	CARE A1+	4.61
National Bank For Agriculture and Rural Development	ICRA A1+	2.61
JSW Steel Limited	CARE A1+	2.56
RELIANCE RETAIL LTD	CRISIL A1+	2.39
Infina Finance Private Limited	CRISIL A1+	2.25
Aditya Birla Finance Limited	ICRA A1+	2.10
National Fertilizers Limited	ICRA A1+	2.10
ICICI Home Finance Company Limited	ICRA A1+	1.79
SBI Cards & Payment Services Limited	CRISIL A1+	1.57
Bahadur Chand Investments Pvt Limited (B M Munjal Group)	ICRA A1+	1.49
Muthoot Finance Limited	CRISIL A1+/ICRA A1+	1.49
Reliance Industries Limited	CRISIL A1+	1.49
L&T Finance Limited	ICRA A1+/CARE A1+	1.05
L & T Housing Finance	ICRA A1+	0.97
Bharat Aluminium Company Limited	CRISIL A1+	0.75
Network18 Media & Investments Limited	ICRA A1+	0.75
Housing Development Finance Corporation Limited	CRISIL A1+/ICRA A1+	0.74

Company/Issuer	Rating	% of Assets
Hindustan Petroleum Corporation Limited	CRISIL A1+	0.60
ICICI Securities Limited	CRISIL A1+	0.60
Axis Finance Limited	CRISIL A1+/FITCH A1+	0.60
Can Fin Homes Limited	ICRA A1+	0.59
Bajaj Housing Finance Limited	FITCH A1+/CRISIL A1+	0.59
Tata Housing Development Company Limited	CARE A1+	0.59
Gujarat Fluorochemicals Limited	CRISIL A1+	0.57
Indian Railway Finance Corporation Limited	CRISIL A1+	0.45
Hero Cycles Limited	CRISIL A1+	0.37
Chennai Petroleum Corporation Limited	CRISIL A1+	0.30
PNB Housing Finance Limited	CRISIL A1+	0.30
Sterlite Technologies Limited	CRISIL A1+	0.30
TV18 Broadcast Limited	FITCH A1+	0.30
Samvardhana Motherson International Limited	CRISIL A1+	0.30
Viacom 18 Media Pvt Ltd	ICRA A1+	0.15
REC Limited	CRISIL A1+	0.08
Kotak Mahindra Prime Limited	CRISIL A1+	0.07
<b>Corporate Bond</b>		<b>0.54</b>
Aditya Birla Finance Limited	ICRA AAA	0.30
Reliance Jio Infocomm Limited	CRISIL AAA	0.15
Tata Capital Financial Services Limited	ICRA AAA	0.08
Power Finance Corporation Limited	CRISIL AAA	0.02
<b>Government Bond</b>		<b>10.01</b>
Government of India	SOV	10.01
<b>State Government Bond</b>		<b>0.20</b>
State Government Securities	SOV	0.20
<b>Treasury Bill</b>		<b>22.50</b>
Government of India	SOV	22.50
<b>Cash &amp; Other Receivables</b>		<b>9.57</b>
<b>Grand Total</b>		<b>100.00</b>

For scheme performance refer page 62-69. For Fund manager wise scheme performance refer page 70-73.



## Dividend History

Record Date	Rate (₹/Unit)	Cum Dividend NAV	Ex-Dividend NAV
<b>Monthly Dividend Plan</b>			
25-Nov-19	5.1497	1591.8272	1584.6781
25-Oct-19	5.8574	1592.8367	1584.7050
25-Sep-19	4.9699	1591.6935	1584.7939
<b>Retail - Monthly Dividend Plan</b>			
25-Nov-19	3.7600	1332.3639	1327.1440
25-Oct-19	4.3701	1333.2339	1327.1670
25-Sep-19	3.6271	1332.2769	1327.2415
<b>Direct - Monthly Dividend Plan</b>			
25-Nov-19	5.2383	1595.2585	1587.9864
25-Oct-19	5.9448	1596.2663	1588.0134
25-Sep-19	5.0552	1595.1201	1588.1021

Record Date	Rate (₹/Unit)	Cum Dividend NAV	Ex-Dividend NAV
<b>Quarterly Dividend Plan</b>			
19-Sep-19	11.7904	1020.0494	1003.6812
19-Jun-19	13.6241	1022.8957	1003.9818
19-Mar-19	12.7635	1021.7125	1003.9933
<b>Retail - Quarterly Dividend Plan</b>			
19-Sep-19	12.7661	1233.6479	1215.9251
19-Jun-19	14.9708	1237.0767	1216.2932
19-Mar-19	13.5582	1235.3007	1216.4783
<b>Direct - Quarterly Dividend Plan</b>			
19-Sep-19	11.9626	1022.3896	1005.7823
19-Jun-19	13.9193	1025.4075	1006.0838
19-Mar-19	12.9370	1024.2176	1006.2576

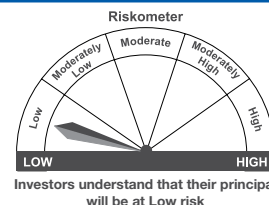
Past performance may or may not be sustained in future. Pursuant to dividend payment, NAV falls to the extent of payout & statutory levy (if applicable). Face Value - ₹1000.

## Product Label

This product is suitable for investors who are seeking\*:

- Income over short term
- Investment in debt and money market instruments

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



# Nippon India Money Market Fund (Formerly known as Reliance Money Market Fund)

## Money Market Fund

Details as on November 30, 2019

### Type of Scheme

An open ended debt scheme investing in money market instruments

### Current Investment Philosophy

The fund would invest in money market instruments like Certificate of Deposits (CD), Commercial Papers (CP), etc. The portfolio duration would be maintained between 100 - 150 days.

### Date of Allotment

June 16, 2005

### Fund Manager

Amit Tripathi, Vivek Sharma

### Benchmark

CRISIL Money Market Index

### Fund Size

Monthly Average: ₹ 3,988.64 Cr

Month End: ₹ 3,739.37 Cr

### NAV as on November 29, 2019

Growth Plan	₹	2,974.1977
Daily Dividend Plan	₹	1,003.7433
Weekly Dividend Plan	₹	1,004.1454
Monthly Dividend Plan	₹	1,007.0794
Quarterly Dividend Plan	₹	1,021.1338
Direct - Growth Plan	₹	2,993.1319
Direct - Daily Dividend Plan	₹	1,003.7281
Direct - Weekly Dividend Plan	₹	1,004.1273
Direct - Monthly Dividend Plan	₹	1,007.0963
Direct - Quarterly Dividend Plan	₹	1,021.2704
Direct - Bonus Option	₹	1,760.0245

Average Maturity	120 Days
Modified Duration	113 Days
Yield to Maturity*	5.43%

### Total Expense Ratio<sup>^</sup>

Regular/Other than Direct:	0.25
Direct:	0.15

### Load structure

Entry Load: Nil  
Exit Load: Nil

\*excluding other receivables  
YTM including other receivables: 5.52%

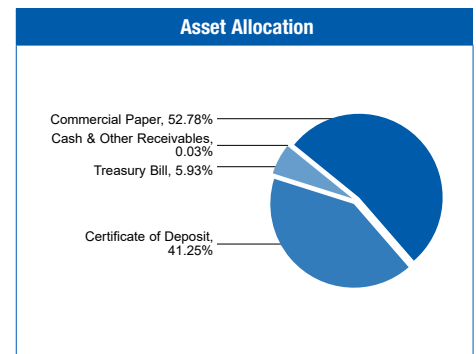
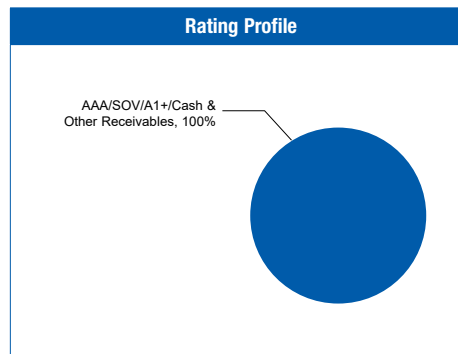
**Special Feature:** Nippon India Any Time Money Card

Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

## Portfolio as on November 30, 2019

Company/Issuer	Rating	% of Assets	Company/Issuer	Rating	% of Assets
<b>Certificate of Deposit</b>		<b>41.25</b>	Tata Capital Financial Services Limited	ICRA A1+	5.20
Small Industries Dev Bank of India	CARE A1+/CRISIL A1+	8.03	ICICI Home Finance Company Limited	ICRA A1+	3.90
Axis Bank Limited	ICRA A1+	6.59	Tata Capital Housing Finance Limited	CRISIL A1+	3.90
ICICI Bank Limited	ICRA A1+	6.58	REC Limited	CRISIL A1+	3.30
IndusInd Bank Limited	ICRA A1+/CRISIL A1+	5.47	NTPC Limited	CRISIL A1+	2.66
IDFC First Bank Limited	ICRA A1+	5.26	RELIANCE RETAIL LTD	CRISIL A1+	2.65
Bank of Baroda	FITCH A1+	4.71	Sundaram Finance Limited	CRISIL A1+	2.64
HDFC Bank Limited	CARE A1+	2.64	Housing Development Finance Corporation Limited	CRISIL A1+	2.64
National Bank For Agriculture and Rural Development	ICRA A1+/FITCH A1+	1.97	Sundaram Home Finance Limited	CRISIL A1+	2.60
<b>Commercial Paper</b>		<b>52.78</b>	LIC Housing Finance Limited	CRISIL A1+	0.65
Reliance Industries Limited	CRISIL A1+/CARE A1+	6.82	<b>Treasury Bill</b>		<b>5.93</b>
Reliance Jio Infocomm Limited	CARE A1+	5.30	Government of India	SOV	5.93
Barclays Investments & Loans (India) Private Limited	ICRA A1+	5.27	<b>Cash &amp; Other Receivables</b>		<b>0.03</b>
National Bank For Agriculture and Rural Development	ICRA A1+	5.24	<b>Grand Total</b>		<b>100.00</b>

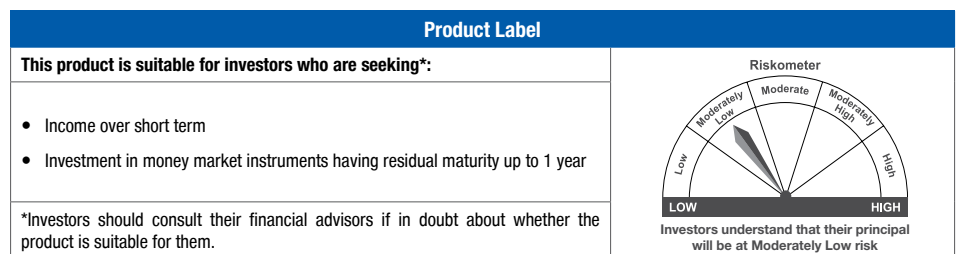
For scheme performance refer page 62-69. For Fund manager wise scheme performance refer page 70-73.



### Dividend History

Record Date	Rate (₹/Unit)	Cum Dividend NAV	Ex-Dividend NAV	Record Date	Rate (₹/Unit)	Cum Dividend NAV	Ex-Dividend NAV
<b>Monthly Dividend Plan</b>				<b>Quarterly Dividend Plan</b>			
25-Nov-19	3.7700	1011.6307	1006.3969	19-Sep-19	14.5832	1026.9475	1006.7021
25-Oct-19	5.6191	1014.2933	1006.4925	19-Jun-19	14.8613	1026.9739	1006.3424
25-Sep-19	3.5039	1011.6979	1006.8336	19-Mar-19	14.5471	1025.7119	1005.5167
<b>Direct - Monthly Dividend Plan</b>				<b>Direct - Quarterly Dividend Plan</b>			
25-Nov-19	3.8262	1011.7175	1006.4057	19-Sep-19	14.7730	1027.1509	1006.6420
25-Oct-19	5.6847	1014.3931	1006.5012	19-Jun-19	15.0500	1027.1769	1006.2835
25-Sep-19	3.5637	1011.7893	1006.8420	19-Mar-19	14.7289	1025.9065	1005.4589

Past performance may or may not be sustained in future. Pursuant to dividend payment, NAV falls to the extent of payout & statutory levy (if applicable). Face Value-₹1000.



# Nippon India Ultra Short Duration Fund (Formerly known as Reliance Ultra Short Duration Fund) Nippon India Ultra Short Duration Fund - Segregated Portfolio 1

## Ultra Short Duration Fund

### Details as on November 30, 2019

#### Type of Scheme

An open ended ultra-short term debt scheme investing in debt and money market instruments such that the Macaulay duration of the portfolio is between 3 - 6 months. (Please refer to the page number 17 of the Scheme Information Document on which the concept of Macaulay's Duration has been explained)

#### Current Investment Philosophy

The fund will invest in debt and money market instruments with portfolio duration between 120 - 160 days. The fund aims to generate higher gross yield through a portfolio investing across credit categories. Carry will protect against volatility.

#### Date of Allotment

December 7, 2001

#### Fund Manager

Anju Chhajer, Vivek Sharma

#### Benchmark

NIFTY Ultra Short Duration Debt Index

#### Fund Size

	Main Portfolio	Segregated Portfolio
Monthly Average:	₹ 2,103.26 Cr	₹ 39.34 Cr
Month End:	₹ 2,023.38 Cr	₹ 39.34 Cr

#### NAV as on November 29, 2019

	Main Portfolio	Segregated Portfolio
Growth Plan	₹ 2,855.4959	₹ 43.1857
Daily Dividend Plan	₹ 1,079.5148	₹ 16.3263
Weekly Dividend Plan	₹ 1,059.1663	₹ 16.0185
Monthly Dividend Plan	₹ 974.0648	₹ 14.7315
Quarterly Dividend Plan	₹ 989.9709	₹ 14.9720
Direct - Growth Plan	₹ 3,014.6200	₹ 45.5291
Direct - Daily Dividend Plan	₹ 1,081.3108	₹ 16.3308
Direct - Weekly Dividend Plan	₹ 1,061.0626	₹ 16.0250
Direct - Monthly Dividend Plan	₹ 976.1104	₹ 14.7420
Direct - Quarterly Dividend Plan	₹ 1,001.2005	₹ 15.1209

Average Maturity 179 Days

Modified Duration 153 Days

Yield to Maturity\* 8.86%

#### Total Expense Ratio<sup>^</sup>

	Main	Segregated
Regular/Other than Direct:	1.15	-
Direct:	0.37	-

#### Load structure

Entry Load: Nil

Exit Load: Nil

Not applicable for Segregated Portfolio

\*excluding other receivables

YTM including other receivables: 8.64%

Segregated YTM including other receivables: 5.37%

Special Feature: Nippon India Any Time Money Card

Please refer page no. 81 for explanation on symbol:

<sup>^</sup> and @ wherever available

Due to credit event (Default of debt servicing by Altico Capital India Limited (ACIL) on September 13, 2019), securities of ACIL have been segregated from the scheme's portfolio w.e.f September 25, 2019.

## # Main Portfolio as on November 30, 2019

Company/Issuer	Rating	% of Assets
<b>Certificate of Deposit</b>		<b>11.28</b>
Axis Bank Limited	ICRA A1+/ CRISIL A1+	8.85
HDFC Bank Limited	CARE A1+	1.22
National Bank For Agriculture and Rural Development	CRISIL A1+	1.22
<b>Commercial Paper</b>		<b>7.82</b>
Vedanta Limited	CRISIL A1+	4.90
Welspun Enterprises Limited	CARE A1+	2.43
Piramal Enterprises Limited	CRISIL A1+	0.49
<b>Corporate Bond</b>		<b>52.22</b>
Piramal Enterprises Limited	ICRA AA	8.40
Durg Shivnath Expressways Private Limited (Parentage of TATA Realty & Infra Ltd.)	ICRA AA	7.46
U.P. Power Corporation Limited	FITCH AA(CE)/ CRISIL A+(CE)	6.51
Panchshil Corporate Park Private Limited	FITCH AAA(SO)	5.45
Northern Arc Capital Limited	ICRA A+	4.99
Inox Wind Infrastructure Services Limited (Guarantee by Gujarat Fluorochemicals Ltd.)	CRISIL AA(CE)	4.51
Hansdeep Industries & Trading Company Limited (Guarantee by JK Lakshmi Cement Ltd.)	CARE AA-(CE)	3.28
Clix Finance India Private Limited	CARE AA-	2.97
Sterlite Technologies Limited	ICRA AA	2.83

#Security defaulted beyond its maturity date as on 30th November 2019 (forming part of net current assets) is: 14% Reliance Home Fin Matured on 31/10/2019 - 1.23%

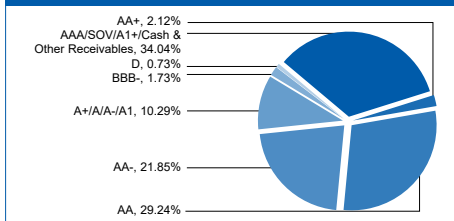
## # Segregated Portfolio as on November 30, 2019

Company/Issuer	Rating	% of Assets
<b>Corporate Bond</b>		<b>47.66</b>
Altico Capital India Limited	FITCH D	47.66
<b>Cash &amp; Other Receivables</b>		<b>52.34</b>
<b>Grand Total</b>		<b>100.00</b>

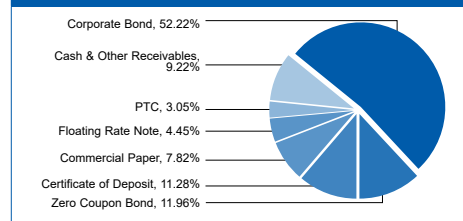
#Security defaulted beyond its maturity date as on 30th November 2019 (forming part of net current assets) is: 10.5% Altico Capital India Ltd Sr 10A NCD Matured on 26/9/19 - 50.00%

For scheme performance refer page 62-69. For Fund manager wise scheme performance refer page 70-73.

### Rating Profile (Main Portfolio)



### Asset Allocation (Main Portfolio)



### Dividend History (Main Portfolio)

Record Date	Rate (₹/Unit)	Cum Dividend NAV	Ex-Dividend NAV
<b>Monthly Dividend Plan</b>			
26-Aug-19	2.5574	1005.1180	1001.5677
25-Apr-19	5.4781	1008.4761	1000.8710
25-Mar-19	4.9982	1008.4928	1001.5539
<b>Direct - Monthly Dividend Plan</b>			
26-Aug-19	4.7923	1008.3544	1001.7014
25-Apr-19	5.9620	1009.7603	1001.4835
25-Mar-19	5.6903	1010.0663	1002.1666
<b>Quarterly Dividend Plan</b>			
19-Mar-19	14.6849	1025.7941	1005.4076
19-Dec-18	14.5798	1024.9312	1004.6906
19-Sep-18	13.5790	1023.1400	1004.2887
<b>Direct - Quarterly Dividend Plan</b>			
19-Mar-19	16.1617	1033.7696	1011.3328
19-Dec-18	16.0932	1032.9392	1010.5976
19-Sep-18	15.2440	1031.3566	1010.1938

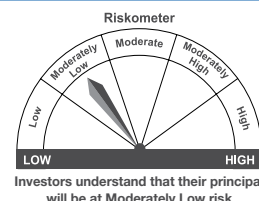
Past performance may or may not be sustained in future. Pursuant to dividend payment, NAV falls to the extent of payout & statutory levy (if applicable). Face Value-₹1000.

### Product Label

This product is suitable for investors who are seeking\*:

- Income over short term
- Investment in debt and money market instruments such that the Macaulay duration of the portfolio is between 3 - 6 months

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



# Nippon India Low Duration Fund (Formerly known as Reliance Low Duration Fund)

## Low Duration Fund

### Details as on November 30, 2019

#### Type of Scheme

An open ended low duration debt scheme investing in debt and money market instruments such that the Macaulay duration of the portfolio is between 6 - 12 months. (Please refer to the page number 13 of the Scheme Information Document on which the concept of Macaulay's Duration has been explained)

#### Current Investment Philosophy

The fund's portfolio invests 75 - 80% in higher rated (AAA/AA+) assets. A major part of the portfolio gets allocated in 0 - 9 months and 15 - 30% allocation is made in assets of 9 - 18 months maturity bucket, which aims to give the portfolio carry advantage and roll down benefit. The Fund intends to maintain portfolio duration between 270 - 350 days.

#### Date of Allotment

March 20, 2007

#### Fund Manager

Amit Tripathi, Anju Chhajaj

#### Benchmark

NIFTY Low Duration Debt Index

#### Fund Size

Monthly Average: ₹ 3,419.30 Cr

Month End: ₹ 3,402.63 Cr

#### NAV as on November 29, 2019

Growth Plan	₹	2,687.6718
Dividend Plan	₹	1,474.2513
Daily Dividend Plan	₹	1,007.5000
Weekly Dividend Plan	₹	1,008.2813
Monthly Dividend Plan	₹	1,008.5368
Quarterly Dividend Plan	₹	1,023.8766
Bonus Option	₹	1,560.4796
Direct - Growth Plan	₹	2,751.3806
Direct - Dividend Plan	₹	1,499.7351
Direct - Daily Dividend Plan	₹	1,007.5000
Direct - Weekly Dividend Plan	₹	1,008.3069
Direct - Monthly Dividend Plan	₹	1,012.4934
Direct - Quarterly Dividend Plan	₹	1,025.3809
Direct - Bonus Option	₹	1,598.2686
Retail - Growth Plan	₹	2,569.2444
Retail - Daily Dividend Plan	₹	1,007.5000
Retail - Weekly Dividend Plan	₹	1,008.2416
Retail - Monthly Dividend Plan	₹	1,009.3042
Retail - Quarterly Dividend Plan	₹	1,038.4868
Retail - Bonus Option	₹	1,914.5626

Average Maturity	266 Days
Modified Duration	237 Days
Yield to Maturity*	7.53%

#### Total Expense Ratio^

Regular/Other than Direct:	0.65
Direct:	0.34

#### Load structure

Entry Load: Nil  
Exit Load: Nil

\*excluding other receivables  
YTM including other receivables: 7.36%

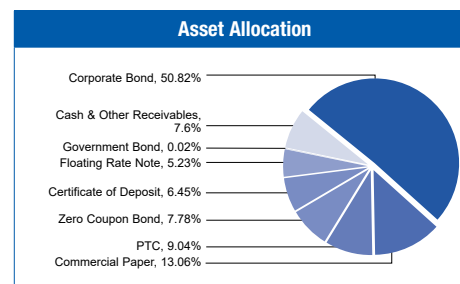
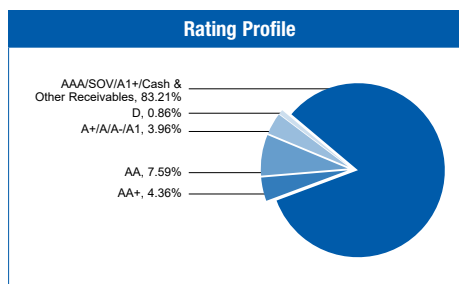
**Special Feature:** Nippon India Any Time Money Card

Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

## Portfolio as on November 30, 2019

Company/Issuer	Rating	% of Assets	Company/Issuer	Rating	% of Assets
<b>Certificate of Deposit</b>		<b>6.45</b>	Reliance Industries Limited	CRISIL AAA	2.22
AU Small Finance Bank Limited	CRISIL A1+	2.89	Small Industries Dev Bank of India	CARE AAA	1.50
Axis Bank Limited	ICRA A1+/ CRISIL A1+	1.39	Muthoot Finance Limited	CRISIL AA	1.49
ICICI Bank Limited	ICRA A1+/ CRISIL A1+	0.87	Nabha Power Limited (Guarantee by L&T)	ICRA AAA(CE)	1.48
Small Industries Dev Bank of India	CARE A1+	0.72	Aditya Birla Housing Finance Limited	ICRA AAA	1.10
IndusInd Bank Limited	CRISIL A1+	0.43	Durg Shvinnath Expressways Private Limited (Percentage of TATA Realty & Infra Ltd.)	ICRA AA	0.74
National Bank For Agriculture and Rural Development	ICRA A1+	0.15	<b>Floating Rate Note</b>		<b>5.23</b>
<b>Commercial Paper</b>		<b>13.06</b>	Shriram City Union Finance Limited	CARE AA+	4.36
Piramal Enterprises Limited	CRISIL A1+	6.58	Dewan Housing Finance Corporation Limited	CARE D	0.86
TATA Realty & Infrastructure Limited	CRISIL A1+	2.89	<b>Government Bond</b>		<b>0.02</b>
Reliance Industries Limited	CARE A1+	2.87	Government of India	SOV	0.02
LIC Housing Finance Limited	CRISIL A1+	0.72	<b>Zero Coupon Bond</b>		<b>7.78</b>
<b>Corporate Bond</b>		<b>50.82</b>	EMBASSY OFFICE PARK REIT (Blackstone group/Exposure to the NCDs issued by REIT))	CRISIL AAA	6.71
Housing Development Finance Corporation Limited	CRISIL AAA	7.44	KKR India Financial Services Private Limited	CRISIL AA	1.08
Power Finance Corporation Limited	CRISIL AAA	6.70	<b>PTC</b>		<b>9.04</b>
Panchshil Corporate Park Private Limited	FITCH AAA(SO)	6.04	Indian Receivable Trust 18 (Retail assets pool of Reliance Home / Commercial Finance)	CARE A(SO)	3.96
India Grid Trust InvIT Fund	CRISIL AAA	5.95	MFL Securitisation Trust (Banked by receivables of Magma Fincorp Ltd.)	CRISIL AAA(SO)	3.00
National Bank For Agriculture and Rural Development	CRISIL AAA	5.28	Reliable Devices Trust (PTC banked by receivables from Reliance Retail Ltd.)	ICRA AAA(SO)	2.07
U.P. Power Corporation Limited	FITCH AA(CE)	4.29	<b>Cash &amp; Other Receivables</b>		<b>7.60</b>
REC Limited	CRISIL AAA	4.03	<b>Grand Total</b>		<b>100.00</b>
LIC Housing Finance Limited	CRISIL AAA	2.54			

For scheme performance refer page 62-69. For Fund manager wise scheme performance refer page 70-73.



### Dividend History

Record Date	Rate (₹/Unit)	Cum Dividend NAV	Ex-Dividend NAV	Record Date	Rate (₹/Unit)	Cum Dividend NAV	Ex-Dividend NAV
<b>Quarterly Dividend Plan</b>				<b>Quarterly Dividend Plan</b>			
19-Sep-14	57.8673	1078.3435	1004.0853	19-Sep-19	18.6673	1031.3866	1005.4714
<b>Direct - Dividend Plan</b>				<b>Direct - Dividend Plan</b>			
19-Sep-14	61.1289	1082.6239	1004.1802	19-Jun-19	3.7097	1012.8297	1007.6797
<b>Monthly Dividend Plan</b>				<b>Monthly Dividend Plan</b>			
19-Sep-14	61.1289	1082.6239	1004.1802	19-Mar-19	15.4006	1032.4861	1011.1060
<b>Direct - Monthly Dividend Plan</b>				<b>Direct - Monthly Dividend Plan</b>			
19-Sep-14	61.1289	1082.6239	1004.1802	19-Sep-19	18.0419	1045.8035	1020.7566
<b>Quarterly Dividend Plan</b>				<b>Quarterly Dividend Plan</b>			
19-Sep-14	61.1289	1082.6239	1004.1802	19-Jun-19	3.7817	1028.2504	1023.0004
<b>Direct - Quarterly Dividend Plan</b>				<b>Direct - Quarterly Dividend Plan</b>			
19-Sep-14	61.1289	1082.6239	1004.1802	19-Mar-19	14.7624	1048.2350	1027.7409
<b>Monthly Dividend Plan</b>				<b>Monthly Dividend Plan</b>			
19-Sep-14	61.1289	1082.6239	1004.1802	19-Sep-19	19.2616	1033.0921	1006.3518
<b>Direct - Monthly Dividend Plan</b>				<b>Direct - Monthly Dividend Plan</b>			
19-Sep-14	61.1289	1082.6239	1004.1802	19-Jun-19	3.7097	1013.7105	1008.5605
<b>Quarterly Dividend Plan</b>				<b>Quarterly Dividend Plan</b>			
19-Sep-14	61.1289	1082.6239	1004.1802	19-Mar-19	15.9665	1033.3598	1011.1941
<b>Direct - Quarterly Dividend Plan</b>				<b>Direct - Quarterly Dividend Plan</b>			
19-Sep-14	61.1289	1082.6239	1004.1802	19-Sep-19	19.2616	1033.0921	1006.3518
<b>Monthly Dividend Plan</b>				<b>Monthly Dividend Plan</b>			
19-Sep-14	61.1289	1082.6239	1004.1802	19-Jun-19	3.7097	1013.7105	1008.5605
<b>Direct - Monthly Dividend Plan</b>				<b>Direct - Monthly Dividend Plan</b>			
19-Sep-14	61.1289	1082.6239	1004.1802	19-Mar-19	15.9665	1033.3598	1011.1941
<b>Quarterly Dividend Plan</b>				<b>Quarterly Dividend Plan</b>			
19-Sep-14	61.1289	1082.6239	1004.1802	19-Sep-19	19.2616	1033.0921	1006.3518
<b>Direct - Quarterly Dividend Plan</b>				<b>Direct - Quarterly Dividend Plan</b>			
19-Sep-14	61.1289	1082.6239	1004.1802	19-Jun-19	3.7097	1013.7105	1008.5605
<b>Monthly Dividend Plan</b>				<b>Monthly Dividend Plan</b>			
19-Sep-14	61.1289	1082.6239	1004.1802	19-Mar-19	15.9665	1033.3598	1011.1941
<b>Direct - Monthly Dividend Plan</b>				<b>Direct - Monthly Dividend Plan</b>			
19-Sep-14	61.1289	1082.6239	1004.1802	19-Sep-19	19.2616	1033.0921	1006.3518
<b>Quarterly Dividend Plan</b>				<b>Quarterly Dividend Plan</b>			
19-Sep-14	61.1289	1082.6239	1004.1802	19-Jun-19	3.7097	1013.7105	1008.5605
<b>Direct - Quarterly Dividend Plan</b>				<b>Direct - Quarterly Dividend Plan</b>			
19-Sep-14	61.1289	1082.6239	1004.1802	19-Mar-19	15.9665	1033.3598	1011.1941
<b>Monthly Dividend Plan</b>				<b>Monthly Dividend Plan</b>			
19-Sep-14	61.1289	1082.6239	1004.1802	19-Sep-19	19.2616	1033.0921	1006.3518
<b>Direct - Monthly Dividend Plan</b>				<b>Direct - Monthly Dividend Plan</b>			
19-Sep-14	61.1289	1082.6239	1004.1802	19-Jun-19	3.7097	1013.7105	1008.5605
<b>Quarterly Dividend Plan</b>				<b>Quarterly Dividend Plan</b>			
19-Sep-14	61.1289	1082.6239	1004.1802	19-Mar-19	15.9665	1033.3598	1011.1941
<b>Direct - Quarterly Dividend Plan</b>				<b>Direct - Quarterly Dividend Plan</b>			
19-Sep-14	61.1289	1082.6239	1004.1802	19-Sep-19	19.2616	1033.0921	1006.3518
<b>Monthly Dividend Plan</b>				<b>Monthly Dividend Plan</b>			
19-Sep-14	61.1289	1082.6239	1004.1802	19-Jun-19	3.7097	1013.7105	1008.5605
<b>Direct - Monthly Dividend Plan</b>				<b>Direct - Monthly Dividend Plan</b>			
19-Sep-14	61.1289	1082.6239	1004.1802	19-Mar-19	15.9665	1033.3598	1011.1941
<b>Quarterly Dividend Plan</b>				<b>Quarterly Dividend Plan</b>			
19-Sep-14	61.1289	1082.6239	1004.1802	19-Sep-19	19.2616	1033.0921	1006.3518
<b>Direct - Quarterly Dividend Plan</b>				<b>Direct - Quarterly Dividend Plan</b>			
19-Sep-14	61.1289	1082.6239	1004.1802	19-Jun-19	3.7097	1013.7105	1008.5605
<b>Monthly Dividend Plan</b>				<b>Monthly Dividend Plan</b>			
19-Sep-14	61.1289	1082.6239	1004.1802	19-Mar-19	15.9665	1033.3598	1011.1941
<b>Direct - Monthly Dividend Plan</b>				<b>Direct - Monthly Dividend Plan</b>			
19-Sep-14	61.1289	1082.6239	1004.1802	19-Sep-19	19.2616	1033.0921	1006.3518
<b>Quarterly Dividend Plan</b>				<b>Quarterly Dividend Plan</b>			
19-Sep-14	61.1289	1082.6239	1004.1802	19-Jun-19	3.7097	1013.7105	1008.5605
<b>Direct - Quarterly Dividend Plan</b>				<b>Direct - Quarterly Dividend Plan</b>			
19-Sep-14	61.1289	1082.6239	1004.1802	19-Mar-19	15.9665	1033.3598	1011.1941
<b>Monthly Dividend Plan</b>				<b>Monthly Dividend Plan</b>			
19-Sep-14	61.1289	1082.6239	1004.1802	19-Sep-19	19.2616	1033.0921	1006.3518
<b>Direct - Monthly Dividend Plan</b>				<b>Direct - Monthly Dividend Plan</b>			
19-Sep-14	61.1289	1082.6239	1004.1802	19-Jun-19	3.7097	1013.7105	1008.5605
<b>Quarterly Dividend Plan</b>				<b>Quarterly Dividend Plan</b>			
19-Sep-14	61.1289	1082.6239	1004.1802	19-Mar-19	15.9665	1033.3598	1011.1941
<b>Direct - Quarterly Dividend Plan</b>				<b>Direct - Quarterly Dividend Plan</b>			
19-Sep-14	61.1289	1082.6239	1004.1802	19-Sep-19	19.2616	1033.0921	1006.3518
<b>Monthly Dividend Plan</b>				<b>Monthly Dividend Plan</b>			
19-Sep-14	61.1289	1082.6239	1004.1802	19-Jun-19	3.7097	1013.7105	1008.5605
<b>Direct - Monthly Dividend Plan</b>				<b>Direct - Monthly Dividend Plan</b>			
19-Sep-14	61.1289	1082.6239	1004.1802	19-Mar-19	15.9665	1033.3598	1011.1941
<b>Quarterly Dividend Plan</b>				<b>Quarterly Dividend Plan</b>			
19-Sep-14	61.1289	1082.6239	1004.1802	19-Sep-19	19.2616	1033.0921	1006.3518
<b>Direct - Quarterly Dividend Plan</b>				<b>Direct - Quarterly Dividend Plan</b>			
19-Sep-14	61.1289	1082.6239	1004.1802	19-Jun-19	3.7097	1013.7105	1008.5605
<b>Monthly Dividend Plan</b>				<b>Monthly Dividend Plan</b>			
19-Sep-14	61.1289	1082.6239	1004.1802	19-Mar-19	15.9665	1033.3598	1011.1941
<b>Direct - Monthly Dividend Plan</b>				<b>Direct - Monthly Dividend Plan</b>			
19-Sep-14	61.1289	1082.6239	1004.1802	19-Sep-19	19.2616	1033.0921	1006.3518
<b>Quarterly Dividend Plan</b>				<b>Quarterly Dividend Plan</b>			
19-Sep-14	61.1289	1082.6239	1004.1802	19-Jun-19	3.7097	1013.7105	1008.5605
<b>Direct - Quarterly Dividend Plan</b>				<b>Direct - Quarterly Dividend Plan</b>			
19-Sep-14	61.1289	1082.6239	1004.1802	19-Mar-19	15.9665	1033.3598	1011.1941
<b>Monthly Dividend Plan</b>				<b>Monthly Dividend Plan</b>			
19-Sep-14	61.1289	1082.6239	1004.1802	19-Sep-19	19.2616	1033.0921	1006.3518
<b>Direct - Monthly Dividend Plan</b>				<b>Direct - Monthly Dividend Plan</b>			
19-Sep-14	61.1289	1082.6239	1004.1802	19-Jun-19	3.7097	1013.7105	1008.5605
<b>Quarterly Dividend Plan</b>				<b>Quarterly Dividend Plan</b>			
19-Sep-14	61.1289	1082.6239	1004.1802	19-Mar-19	15.9665	1033.3598	1011.1941
<b>Direct - Quarterly Dividend Plan</b>				<b>Direct - Quarterly Dividend Plan</b>			
19-Sep-14	61.1289	1082.6239	1004.1802	19-Sep-19	19.2616	1033.0921	1006.3518
<b>Monthly Dividend Plan</b>				<b>Monthly Dividend Plan</b>			
19-Sep-14	61.1289	1082.6239	1004.1802	19-Jun-19	3.7097	1013.7105	1008.5605
<b>Direct - Monthly Dividend Plan</b>				<b>Direct - Monthly Dividend Plan</b>			
19-Sep-14	61.1289	1082.6239	1004.1802	19-Mar-19	15.9665	1033.3598	1011.1941
<b>Quarterly Dividend Plan</b>				<b>Quarterly Dividend Plan</b>			
19-Sep-14	61.1289	1082.6239	1004.1802	19-Sep-19	19.2616	1033.0921	1006.3518
<b>Direct - Quarterly Dividend Plan</b>				<b>Direct - Quarterly Dividend Plan</b>			
19-Sep-14	61.1289	1082.6239	1004.1802	19-Jun-19	3.7097	1013.7105	1008.5605
<b>Monthly Dividend Plan</b>				<b>Monthly Dividend Plan</b>			
19-Sep-14	61.1289	1082.6239	1004.1802	19-Mar-19	15.9665	1033.3598	1011.1941
<b>Direct - Monthly Dividend Plan</b>				<b>Direct - Monthly Dividend Plan</b>			
19-Sep-14	61.1289	1082.6239	1004.1802	19-Sep-19	19.2616	1033.0921	1006.3518
<b>Quarterly Dividend Plan</b>				<b>Quarterly Dividend Plan</b>			
19-Sep-14	61.1289	1082.6239	1004.1802	19-Jun-19	3.7097	1013.7105	1008.5605
<b>Direct - Quarterly Dividend Plan</b>				<b>Direct - Quarterly Dividend Plan</b>			
19-Sep-14	61.1289	108					

# Nippon India Prime Debt Fund (Formerly known as Reliance Prime Debt Fund)

## Corporate Bond Fund

Details as on November 30, 2019

### Type of Scheme

An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds

### Current Investment Philosophy

The fund seeks to benefit from opportunities available in the corporate bond market space at different points in time. Therefore, this fund invests based on short to medium term interest rate view and shape of the yield curve. It typically maintains a moderate duration between 1.1 - 1.7 years and invests predominantly in AAA/AA+ rated instruments. The fund is suitable for investors with 6 - 12 months investment horizon.

### Date of Allotment

September 14, 2000

### Fund Manager

Amit Tripathi, Anju Chhajaj

### Benchmark

50% NIFTY Short Duration Debt Index + 50% NIFTY Low Duration Debt Index

### Fund Size

Monthly Average: ₹ 952.32 Cr

Month End: ₹ 951.21 Cr

### NAV as on November 29, 2019

Growth Plan	₹	40.9502
Dividend Plan	₹	13.1194
Daily Dividend Plan	₹	17.0959
Weekly Dividend Plan	₹	17.1136
Monthly Dividend Plan	₹	11.4193
Quarterly Dividend Plan	₹	11.7903
Bonus Option	₹	29.2464
Direct - Growth Plan	₹	42.0858
Direct - Dividend Plan	₹	13.3358
Direct - Daily Dividend Plan	₹	17.0959
Direct - Weekly Dividend Plan	₹	17.1141
Direct - Monthly Dividend Plan	₹	11.5237
Direct - Quarterly Dividend Plan	₹	11.9036
Direct - Bonus Option	₹	30.0473

Average Maturity 1.63 Years

Modified Duration 1.36 Years

Yield to Maturity\* 9.63%

### Total Expense Ratio<sup>^</sup>

Regular/Other than Direct: 0.71

Direct: 0.31

### Load structure

Entry Load: Nil

Exit Load: Nil

\*excluding other receivables  
YTM including other receivables: 9.29%

**Special Feature:** Nippon India Any Time Money Card  
Please refer page no. 81 for explanation on symbol: <sup>^</sup> and @ wherever available

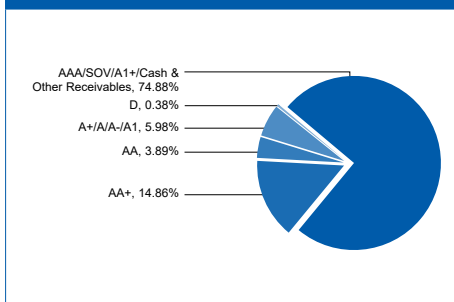
## Portfolio as on November 30, 2019

Company/Issuer	Rating	% of Assets
<b>Commercial Paper</b>		<b>6.80</b>
Piramal Enterprises Limited	CRISIL A1+	6.80
<b>Corporate Bond</b>		<b>68.39</b>
Power Finance Corporation Limited	CRISIL AAA	11.42
Adani Transmission Limited	FITCH AA+	8.48
National Bank For Agriculture and Rural Development	CRISIL AAA	8.17
Indiabulls Housing Finance Limited	CRISIL AA+	6.27
Larsen & Toubro Limited	CRISIL AAA	5.42
LIC Housing Finance Limited	CARE AAA/CRISIL AAA	5.36
Reliance Jio Infocomm Limited	CRISIL AAA	4.22
Panchshil Corporate Park Private Limited	FITCH AAA(SO)	4.22
Oriental Nagpur Betul Highway Limited (Oriental Structural Engineers Private Limited - NHAI annuity)	CRISIL AAA	3.84
Muthoot Finance Limited	CRISIL AA	2.83
India Grid Trust InvIT Fund	CRISIL AAA	2.67
REC Limited	CRISIL AAA	2.65

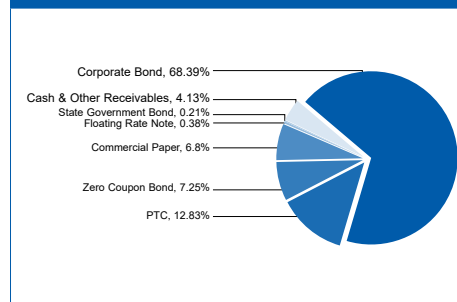
Company/Issuer	Rating	% of Assets
Jamnagar Utilities & Power Private Limited (Mukesh Ambani Group)	CRISIL AAA	1.68
U.P. Power Corporation Limited	FITCH AA(CE)	1.06
Shriram Transport Finance Company Limited	CRISIL AA+	0.11
<b>Floating Rate Note</b>		<b>0.38</b>
Dewan Housing Finance Corporation Limited	CARE D	0.38
<b>State Government Bond</b>		<b>0.21</b>
State Government Securities	SOV	0.21
<b>Zero Coupon Bond</b>		<b>7.25</b>
EMBASSY OFFICE PARK REIT (Blackstone group)(Exposure to the NCDs issued by REIT)	CRISIL AAA	7.25
<b>PTC</b>		<b>12.83</b>
Sansar Trust (PTC of pools from Shriram Transport Finance Corporation)	ICRA AAA(SO)	6.85
Indian Receivable Trust 18 (Retail assets pool of Reliance Home / Commercial Finance)	CARE A(SO)	5.98
<b>Cash &amp; Other Receivables</b>		<b>4.13</b>
<b>Grand Total</b>		<b>100.00</b>

For scheme performance refer page 62-69. For Fund manager wise scheme performance refer page 70-73.

### Rating Profile



### Asset Allocation



## Dividend History

Record Date	Rate (₹/Unit)	Cum Dividend NAV	Ex-Dividend NAV
<b>Dividend Plan</b>			
29-Dec-15	0.1464	10.3121	10.1094
29-Dec-14	0.1645	10.2902	10.0636
22-Sep-14	0.4097	10.5668	10.0410
<b>Direct - Dividend Plan</b>			
29-Dec-15	0.1530	10.3268	10.1149
29-Dec-14	0.1720	10.3036	10.0667
22-Sep-14	0.5244	10.7161	10.0432
<b>Monthly Dividend Plan</b>			
20-Nov-19	0.0342	11.4424	11.3949
22-Oct-19	0.0373	11.4267	11.3749
20-Sep-19	0.0625	11.4653	11.3785

Record Date	Rate (₹/Unit)	Cum Dividend NAV	Ex-Dividend NAV
<b>Direct - Monthly Dividend Plan</b>			
20-Nov-19	0.0367	11.5490	11.4981
22-Oct-19	0.0397	11.5323	11.4772
20-Sep-19	0.0655	11.5708	11.4799
<b>Quarterly Dividend Plan</b>			
20-Sep-19	0.2063	11.9328	11.6464
20-Jun-19	0.0855	11.7640	11.6453
20-Mar-19	0.1513	11.8364	11.6263
<b>Direct - Quarterly Dividend Plan</b>			
20-Sep-19	0.2154	12.0487	11.7497
20-Jun-19	0.0934	11.8759	11.7463
20-Mar-19	0.1596	11.9468	11.7252

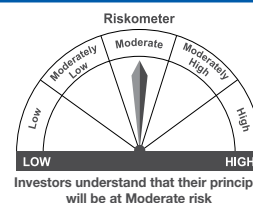
Past performance may or may not be sustained in future. Pursuant to dividend payment, NAV falls to the extent of payout & statutory levy (if applicable). Face Value-₹10.

## Product Label

This product is suitable for investors who are seeking\*:

- Income over medium term
- Investment predominantly in AA+ and above rated corporate bonds

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



**Banking & PSU Fund**

Details as on November 30, 2019

**Type of Scheme**

An open ended debt scheme predominantly investing in Debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds

**Current Investment Philosophy**

Portfolio Duration will be maintained between 2.5 - 3 years. The fund will tactically use up to 10 years G-Secs/ SDLs/ AAA Bonds to generate alpha. Strategy is to capture opportunity on the desired part of yield curve depending on the interest rate expectations going forward.

**Date of Allotment**

May 15, 2015

**Fund Manager**

Anju Chhajer, Vivek Sharma

**Benchmark**

NIFTY Banking & PSU Debt Index

**Fund Size**

Monthly Average: ₹ 4,279.65 Cr

Month End: ₹ 4,689.07 Cr

**NAV as on November 29, 2019**

Growth Plan	₹	14.5077
Dividend Plan	₹	14.5078
Weekly Dividend Plan	₹	10.3233
Monthly Dividend Plan	₹	10.5306
Quarterly Dividend Plan	₹	10.8829
Direct - Growth Plan	₹	14.6879
Direct - Dividend Plan	₹	14.6886
Direct - Weekly Dividend Plan	₹	10.3226
Direct - Monthly Dividend Plan	₹	10.5652
Direct - Quarterly Dividend Plan	₹	10.9228
Direct - Bonus Option	₹	14.6878

**Average Maturity** 2.81 Years

**Modified Duration** 2.32 Years

**Yield to Maturity\*** 6.48%

**Total Expense Ratio^**

Regular/Other than Direct: 0.81

Direct: 0.40

**Load structure**

Entry Load: Nil

Exit Load: Nil

\*excluding other receivables  
YTM including other receivables: 6.33%

**Special Feature:** Nippon India Any Time Money Card

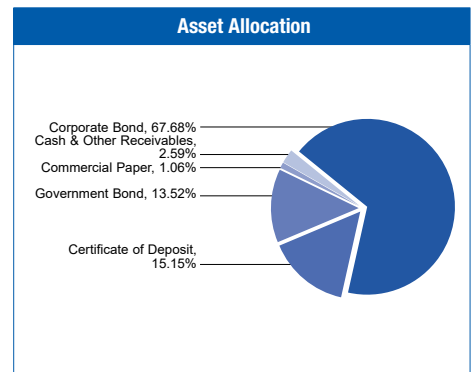
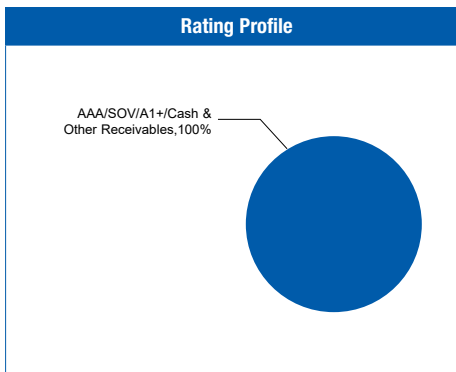
Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

**Portfolio as on November 30, 2019**

Company/Issuer	Rating	% of Assets
<b>Certificate of Deposit</b>		<b>15.15</b>
Axis Bank Limited	CRISIL A1+	4.26
ICICI Bank Limited	CRISIL A1+	3.73
Kotak Mahindra Bank Limited	ICRA A1+	2.94
HDFC Bank Limited	CARE A1+	2.63
Small Industries Dev Bank of India	CARE A1+/CRISIL A1+	1.60
<b>Commercial Paper</b>		<b>1.06</b>
Indian Oil Corporation Limited	ICRA A1+	0.53
Export Import Bank of India	CRISIL A1+	0.53
<b>Corporate Bond</b>		<b>67.68</b>
Power Finance Corporation Limited	CRISIL AAA	9.22
National Bank For Agriculture and Rural Development	CRISIL AAA	7.88
REC Limited	CRISIL AAA	7.32
Small Industries Dev Bank of India	CARE AAA/ICRA AAA	5.81
State Bank of India	CRISIL AAA	5.59

Company/Issuer	Rating	% of Assets
Axis Bank Limited	CRISIL AAA	5.47
Indian Railway Finance Corporation Limited	CRISIL AAA	4.38
Power Grid Corporation of India Limited	CRISIL AAA	4.13
Housing Development Finance Corporation Limited	CRISIL AAA	3.97
NTPC Limited	CRISIL AAA	3.65
Hindustan Petroleum Corporation Limited	CRISIL AAA	3.23
Export Import Bank of India	CRISIL AAA	2.52
ICICI Bank Limited	ICRA AAA	1.97
Reliance Industries Limited	CRISIL AAA	1.23
National Highways Auth Of Ind	CRISIL AAA	0.87
Bharat Petroleum Corporation Limited	CRISIL AAA	0.44
<b>Government Bond</b>		<b>13.52</b>
Government of India	SOV	13.52
<b>Cash &amp; Other Receivables</b>		<b>2.59</b>
<b>Grand Total</b>		<b>100.00</b>

For scheme performance refer page 62-69. For Fund manager wise scheme performance refer page 70-73.



Dividend History			
Record Date	Rate (₹/ Unit)	Cum Dividend NAV	Ex-Dividend NAV
<b>Monthly Dividend Plan</b>			
19-Nov-19	0.0556	10.5819	10.5047
22-Oct-19	0.0666	10.5764	10.4840
19-Sep-19	0.0555	10.5244	10.4473
<b>Direct - Monthly Dividend Plan</b>			
19-Nov-19	0.0578	10.6184	10.5382
22-Oct-19	0.0691	10.6127	10.5168
19-Sep-19	0.0580	10.5596	10.4791
<b>Quarterly Dividend Plan</b>			
19-Sep-19	0.2278	10.9408	10.6245
19-Jun-19	0.1966	10.9184	10.6455
19-Mar-19	0.1137	10.7649	10.6070
<b>Direct - Quarterly Dividend Plan</b>			
19-Sep-19	0.2353	10.9817	10.6550
19-Jun-19	0.2039	10.9574	10.6743
19-Mar-19	0.1206	10.8013	10.6339

**Past performance may or may not be sustained in future.** Pursuant to dividend payment, NAV falls to the extent of payout & statutory levy (if applicable). Face Value-₹10.

**Product Label**

**This product is suitable for investors who are seeking\*:**

- Income over short to medium term
- Investments in debt and money market instruments of various maturities, consisting predominantly of securities issued by Banks, Public Sector undertakings, Public Financial Institutions & Municipal Bonds

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

Investors understand that their principal will be at Moderately Low risk

# Nippon India Floating Rate Fund (Formerly known as Reliance Floating Rate Fund)

## Floater Fund

Details as on November 30, 2019

### Type of Scheme

An open ended debt scheme predominantly investing in floating rate instruments (including fixed rate instruments converted to floating rate exposures using swaps/ derivatives)

### Current Investment Philosophy

In the short run, the fund will run duration of up to 1.5 years. The fund will endeavour to invest in high quality AAA rated papers. SEBI restriction of up to 65% investments in floating rate instruments will be taken care through a mix of OIS trades & floating rate instruments.

### Date of Allotment

August 27, 2004

### Fund Manager

Amit Tripathi, Vivek Sharma

### Benchmark

CRISIL Short Term Bond Fund Index

### Fund Size

Monthly Average: ₹ 5,883.74 Cr

Month End: ₹ 5,931.25 Cr

### NAV as on November 29, 2019

Growth Plan	₹	30.9459
Dividend Plan	₹	13.9730
Daily Dividend Plan	₹	10.1200
Weekly Dividend Plan	₹	10.1371
Monthly Dividend Plan	₹	10.9226
Quarterly Dividend Plan	₹	10.9256
Direct - Growth Plan	₹	31.9771
Direct - Dividend Plan	₹	14.2954
Direct - Daily Dividend Plan	₹	10.1200
Direct - Weekly Dividend Plan	₹	10.1374
Direct - Monthly Dividend Plan	₹	11.1009
Direct - Quarterly Dividend Plan	₹	10.7938

Average Maturity 0.74 Years

Modified Duration 0.67 Years

Yield to Maturity\* 6.43%

### Total Expense Ratio^

Regular/Other than Direct:	0.60
Direct:	0.15

### Load structure

Entry Load: Nil

Exit Load: 0.50% if units redeemed or switched out on or before completion of 1 Month from the date of allotment of units. Nil, thereafter

\*excluding other receivables  
YTM including other receivables: 6.07%

**Special Feature:** Nippon India Any Time Money Card

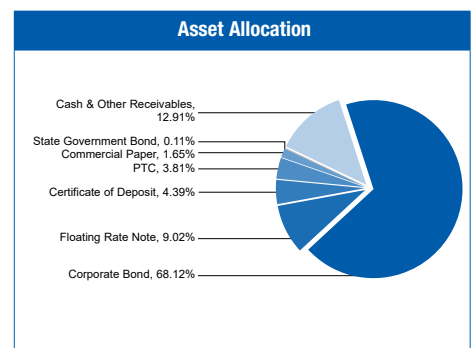
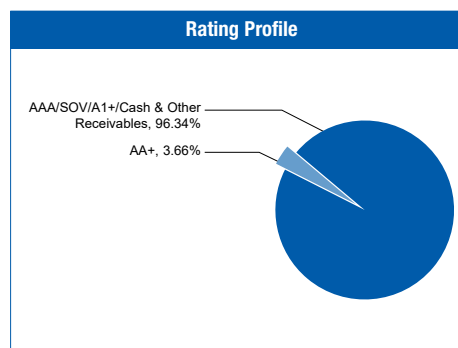
Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

## Portfolio as on November 30, 2019

Company/Issuer	Rating	% of Assets
<b>Certificate of Deposit</b>		<b>4.39</b>
Axis Bank Limited	ICRA A1+/ CRISIL A1+	2.43
ICICI Bank Limited	ICRA A1+	1.96
<b>Commercial Paper</b>		<b>1.65</b>
Reliance Industries Limited	CARE A1+	1.65
<b>Corporate Bond</b>		<b>68.12</b>
Power Finance Corporation Limited	CRISIL AAA	7.85
Tata Sons Private Ltd	CRISIL AAA	7.54
Nabha Power Limited (Guaranteee by L&T)	ICRA AAA(CE)	7.17
REC Limited	CRISIL AAA	6.62
National Bank For Agriculture and Rural Development	CRISIL AAA	6.36
LIC Housing Finance Limited	CRISIL AAA/ CARE AAA	4.91
Sikka Ports and Terminals Limited (Mukesh Ambani Group)	CRISIL AAA	4.73
India Grid Trust InvIT Fund	CRISIL AAA	4.68
Housing Development Finance Corporation Limited	CRISIL AAA	3.75
PNB Housing Finance Limited	CARE AA+	3.63
Reliance Industries Limited	CRISIL AAA	3.15
India InfraDebt Limited	CRISIL AAA	1.77

Company/Issuer	Rating	% of Assets
Jamnagar Utilities & Power Private Limited (Mukesh Ambani Group)	CRISIL AAA	1.21
Housing & Urban Development Corporation Limited	ICRA AAA	1.19
Power Grid Corporation of India Limited	CRISIL AAA	1.03
ORIX Leasing & Financial Services India Limited	FITCH AAA	0.83
Reliance Jio Infocomm Limited	CRISIL AAA	0.83
HDB Financial Services Limited	CRISIL AAA	0.22
L&T Finance Limited	CARE AAA	0.19
Export Import Bank of India	CRISIL AAA	0.15
Mahindra & Mahindra Financial Services Limited	CRISIL AA+/ FITCH AAA	0.14
Small Industries Dev Bank of India	CARE AAA	0.14
<b>Floating Rate Note</b>		<b>9.02</b>
Mahindra & Mahindra Financial Services Limited	FITCH AAA	5.11
HDB Financial Services Limited	CRISIL AAA	3.91
<b>State Government Bond</b>		<b>0.11</b>
State Government Securities	SOV	0.11
<b>PTC</b>		<b>3.81</b>
RENT-A-DEVICE TRUST (PTC banked by receivables from Reliance Retail Ltd.)	ICRA AAA(SO)	3.81
<b>Cash &amp; Other Receivables</b>		<b>12.91</b>
<b>Grand Total</b>		<b>100.00</b>

For scheme performance refer page 62-69. For Fund manager wise scheme performance refer page 70-73.



Dividend History			
Record Date	Rate (₹/Unit)	Cum Dividend NAV	Ex-Dividend NAV
<b>Dividend Plan</b>			
29-Dec-14	0.1553	10.3351	10.1212
19-Sep-14	0.6972	10.9355	10.0408
<b>Direct - Dividend Plan</b>			
29-Dec-14	0.1628	10.3512	10.1269
19-Sep-14	0.7433	10.9971	10.0433
<b>Monthly Dividend Plan</b>			
19-Nov-19	0.0421	10.9513	10.8928
22-Oct-19	0.0526	10.9530	10.8800
19-Sep-19	0.0488	10.9349	10.8671
<b>Direct - Monthly Dividend Plan</b>			
19-Nov-19	0.0450	11.1318	11.0693
22-Oct-19	0.0560	11.1334	11.0556
19-Sep-19	0.0523	11.1142	11.0416
<b>Quarterly Dividend Plan</b>			
19-Sep-19	0.1640	10.9676	10.7399
19-Jun-19	0.1554	10.9460	10.7303
19-Mar-19	0.1400	10.9021	10.7078
<b>Direct - Quarterly Dividend Plan</b>			
19-Sep-19	0.1691	10.8372	10.6024
19-Jun-19	0.1607	10.8143	10.5912
19-Mar-19	0.1454	10.7689	10.5671

Past performance may or may not be sustained in future. Pursuant to dividend payment, NAV falls to the extent of payout & statutory levy (if applicable). Face Value-₹10.

Product Label	
<p><b>This product is suitable for investors who are seeking*:</b></p> <ul style="list-style-type: none"> <li>Income over short term</li> <li>Investment predominantly in floating rate instruments (Including fixed rate instruments converted to floating rate exposures using swaps/ derivatives)</li> </ul>	<p>Investors understand that their principal will be at Moderately Low risk</p>
<p>*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	

Short Duration Fund

Details as on November 30, 2019

Type of Scheme

An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 to 3 years. (Please refer to the page number 14 of the Scheme Information Document on which the concept of Macaulay's Duration has been explained)

Current Investment Philosophy

Duration will be maintained between 1.5 - 2.5 years. Fund will have allocation to G-Secs/ SDLs/ High grade bonds primarily in the 1 - 5 years duration bucket. The fund will tactically use G-Secs/SDLs to generate alpha. Strategy is to enhance returns through asset allocation and shape of the curve.

Date of Allotment

December 18, 2002

Fund Manager

Prashant Pimple

Benchmark

Crisil Short Term Bond Fund Index

Fund Size

Monthly Average: ₹ 6,137.70 Cr

Month End: ₹ 6,269.75 Cr

NAV as on November 29, 2019

Growth Plan	₹	37.0158
Dividend Plan	₹	15.0553
Monthly Dividend Plan	₹	11.3036
Quarterly Dividend Plan	₹	14.8992
Direct - Growth Plan	₹	38.6398
Direct - Dividend Plan	₹	15.7035
Direct - Monthly Dividend Plan	₹	11.4857
Direct - Quarterly Dividend Plan	₹	15.1608

Average Maturity 2.35 Years

Modified Duration 1.97 Years

Yield to Maturity\* 7.13%

Total Expense Ratio^

Regular/Other than Direct: 1.12

Direct: 0.32

Load structure

Entry Load: Nil

Exit Load: Nil

\*excluding other receivables  
YTM including other receivables: 6.94%

Special Feature: Nippon India Any Time Money Card

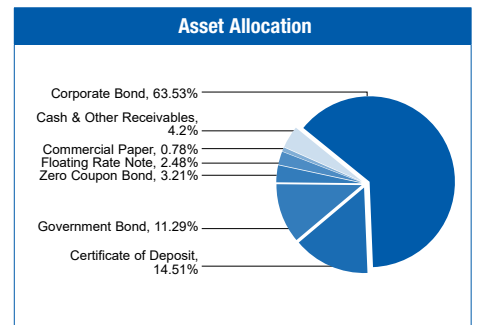
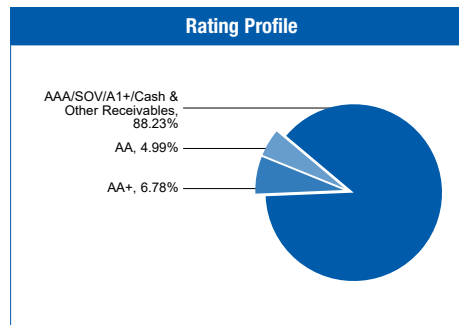
Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

Portfolio as on November 30, 2019

Company/Issuer	Rating	% of Assets
<b>Certificate of Deposit</b>		<b>14.51</b>
Axis Bank Limited	ICRA A1+	8.09
ICICI Bank Limited	CRISIL A1+/ICRA A1+	3.14
Bank of Baroda	FITCH A1+	1.41
Small Industries Dev Bank of India	CARE A1+	0.89
IDFC First Bank Limited	ICRA A1+	0.40
Andhra Bank	CARE A1+	0.39
Kotak Mahindra Bank Limited	ICRA A1+	0.19
<b>Commercial Paper</b>		<b>0.78</b>
Reliance Industries Limited	CARE A1+	0.78
<b>Corporate Bond</b>		<b>63.53</b>
Power Finance Corporation Limited	CRISIL AAA	8.62
State Bank of India	CRISIL AA+	6.78
LIC Housing Finance Limited	CRISIL AAA	5.70
National Bank For Agriculture and Rural Development	CRISIL AAA	5.57
India Grid Trust InvT Fund	CRISIL AAA	5.42
REC Limited	CRISIL AAA/ CARE AAA	5.40
Jamnagar Utilities & Power Private Limited (Mukesh Ambani Group)	CRISIL AAA	5.16
Reliance Jio Infocomm Limited	CRISIL AAA/ CRISIL AAA(CE)	5.01
Muthoot Finance Limited	CRISIL AA	4.99
Housing Development Finance Corporation Limited	CRISIL AAA	4.41

Company/Issuer	Rating	% of Assets
Reliance Industries Limited	CRISIL AAA	4.08
Small Industries Dev Bank of India	CARE AAA	0.66
Larsen & Toubro Limited	CRISIL AAA	0.46
Volkswagen Finance Pvt Limited	FITCH AAA	0.40
L&T Finance Limited	CARE AAA/ICRA AAA	0.27
Power Grid Corporation of India Limited	CRISIL AAA	0.23
National Housing Bank	CARE AAA	0.16
Export Import Bank of India	CRISIL AAA	0.13
Tata Sons Private Ltd	CRISIL AAA	0.08
Food Corporation Of India (GOI ownership)	CRISIL AAA(CE)	0.00
National Highways Auth Of Ind	CRISIL AAA	0.00
<b>Floating Rate Note</b>		<b>2.48</b>
Aditya Birla Finance Limited	ICRA AAA	2.48
<b>Government Bond</b>		<b>11.29</b>
Government of India	SOV	11.29
<b>Zero Coupon Bond</b>		<b>3.21</b>
EMBASSY OFFICE PARK REIT (Blackstone group)(Exposure to the NCDs issued by REIT)	CRISIL AAA	1.83
LIC Housing Finance Limited	CRISIL AAA	1.25
Axis Finance Limited	FITCH AAA	0.13
<b>Cash &amp; Other Receivables</b>		<b>4.20</b>
<b>Grand Total</b>		<b>100.00</b>

For scheme performance refer page 62-69. For Fund manager wise scheme performance refer page 70-73.



Dividend History			
Record Date	Rate (₹/ Unit)	Cum Dividend NAV	Ex-Dividend NAV
<b>Dividend Plan</b>			
19-Sep-14	0.5747	10.7899	10.0524
<b>Direct - Dividend Plan</b>			
19-Sep-14	0.6228	10.9448	10.1456
<b>Monthly Dividend Plan</b>			
25-Nov-19	0.0541	11.3644	11.2893
25-Oct-19	0.0788	11.3836	11.2742
25-Sep-19	0.0135	11.2650	11.2462
<b>Direct - Monthly Dividend Plan</b>			
25-Nov-19	0.0591	11.5526	11.4705
<b>Quarterly Dividend Plan</b>			
25-Oct-19	0.0848	11.5716	11.4539
25-Sep-19	0.0187	11.4496	11.4237
<b>Direct - Quarterly Dividend Plan</b>			
19-Sep-19	0.2550	14.9161	14.5621
19-Jun-19	0.2259	14.8993	14.5857
19-Mar-19	0.1592	14.7790	14.5580
<b>Direct - Quarterly Dividend Plan</b>			
19-Sep-19	0.2777	15.1806	14.7951
19-Jun-19	0.2450	15.1546	14.8145
19-Mar-19	0.1763	15.0266	14.7818

Past performance may or may not be sustained in future. Pursuant to dividend payment, NAV falls to the extent of payout & statutory levy (if applicable). Face Value-₹10.

**Product Label**

**This product is suitable for investors who are seeking\*:**

- Income over short term
- Investment in debt & money market instruments with portfolio Macaulay Duration between 1 - 3 years

Investors understand that their principal will be at Moderately Low risk

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



Long Duration Fund

Details as on November 30, 2019

Type of Scheme

An open ended debt scheme investing in instruments such that the Macaulay duration of the portfolio is greater than 7 years (Please refer to the Page No. 1 of the Scheme Information Document on which the concept of Macaulay's Duration has been explained)

Current Investment Philosophy

Investments in long term fixed income securities predominantly Government Securities at the current yields. Most of the securities would be bought and held till maturity. Rebalancing the portfolio to ensure that similar securities mix is maintained.

Date of Allotment

July 6, 2018

Fund Manager

Prashant Pimple

Benchmark

Crisil Long Term Debt Index

Fund Size

Monthly Average: ₹ 612.55 Cr

Month End: ₹ 621.12 Cr

NAV as on November 29, 2019

Growth Plan	₹	12.1854
Dividend Plan	₹	12.1855
Monthly Dividend Plan	₹	11.0750
Quarterly Dividend Plan	₹	11.2590
Half Yearly Dividend Plan	₹	11.2607
Annual Dividend Plan	₹	11.6956
Direct - Growth Plan	₹	12.2425
Direct - Dividend Plan	₹	12.2425
Direct - Monthly Dividend Plan	₹	11.0838
Direct - Quarterly Dividend Plan	₹	11.2709
Direct - Half Yearly Dividend Plan	₹	11.2706
Direct - Annual Dividend Plan	₹	11.7223

Average Maturity 25.27 Years

Modified Duration 10.97 Years

Yield to Maturity\* 7.32%

Total Expense Ratio^

Regular/Other than Direct: 0.53

Direct: 0.21

Load structure

Entry Load: Nil

Exit Load: 10% of the units allotted can be redeemed every year without any exit load, on or before completion of 36 months from the date of allotment of units. Any redemption in excess of such limit in the first 36 months from the date of allotment shall be subject to the following exit load. Redemption of units would be done on First in First out Basis (FIFO):

- 1% if redeemed or switched out on or before completion of 36 months from the date of allotment of units.
- Nil, if redeemed or switched out after completion of 36 months from the date of allotment of units.

\*excluding other receivables  
YTM including other receivables: 7.12%

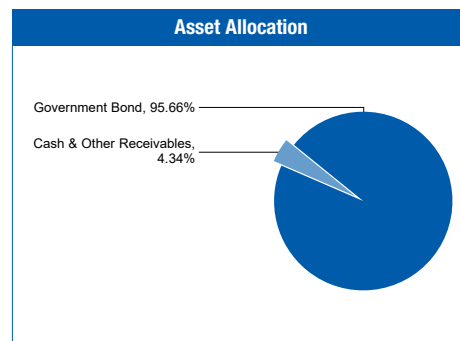
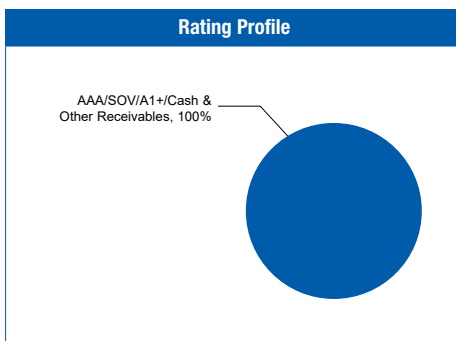
Special Feature: Nippon India Any Time Money Card

Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

Portfolio as on November 30, 2019

Company/Issuer	Rating	% of Assets
<b>Government Bond</b>		<b>95.66</b>
Government of India	SOV	95.66
<b>Cash &amp; Other Receivables</b>		<b>4.34</b>
<b>Grand Total</b>		<b>100.00</b>

For scheme performance refer page 62-69. For Fund manager wise scheme performance refer page 70-73.



Dividend History

Record Date	Rate (₹/ Unit)	Cum Dividend NAV	Ex-Dividend NAV	Record Date	Rate (₹/ Unit)	Cum Dividend NAV	Ex-Dividend NAV
<b>Monthly Dividend Plan</b>				<b>Direct - Quarterly Dividend Plan</b>			
19-Nov-19	0.0148	11.0928	11.0723	20-Sep-19	0.1514	11.2300	11.0198
22-Oct-19	0.1719	11.2653	11.0266	20-Jun-19	0.3280	11.6847	11.2294
19-Jul-19	0.0593	11.6512	11.5689	20-Dec-18	0.1871	10.9288	10.6691
<b>Direct - Monthly Dividend Plan</b>				<b>Half Yearly Dividend Plan</b>			
19-Nov-19	0.0164	11.1030	11.0802	19-Sep-19	0.3046	11.3700	10.9472
22-Oct-19	0.1739	11.2754	11.0340	19-Mar-19	0.3167	10.8987	10.4591
19-Jul-19	0.0615	11.6553	11.5699	<b>Direct - Half Yearly Dividend Plan</b>			
<b>Quarterly Dividend Plan</b>				19-Sep-19	0.3159	11.3887	10.9501
20-Sep-19	0.1458	11.2170	11.0146	19-Mar-19	0.3338	10.9254	10.4620
20-Jun-19	0.3159	11.6642	11.2257	<b>Annual Dividend Plan</b>			
20-Dec-18	0.1753	10.9106	10.6672	19-Mar-19	0.3153	10.8987	10.4610
				<b>Direct - Annual Dividend Plan</b>			
				19-Mar-19	0.3347	10.9254	10.4608

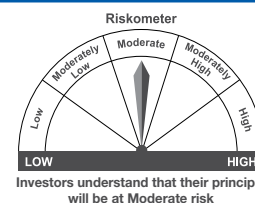
Past performance may or may not be sustained in future. Pursuant to dividend payment, NAV falls to the extent of payout & statutory levy (if applicable). Face Value-₹10.

Product Label

This product is suitable for investors who are seeking\*:

- Income over long term
- Investment in Debt & Money Market Instruments with portfolio Macaulay duration of greater than 7 years

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



Credit Risk Fund

Details as on November 30, 2019

Type of Scheme

An open ended debt scheme predominantly investing in AA and below rated corporate bonds (excluding AA+ rated corporate bonds)

Current Investment Philosophy

Focus will be on maximizing accrual with increased allocation to AA- and below segment. The fund will run duration up to 2 years. Core mandate is to generate returns through accrual, hence low duration profile. Emphasis is on credit risk diversification.

Date of Allotment

June 08, 2005

Fund Manager

Prashant Pimple

Benchmark

NIFTY Credit Risk Bond Index

Fund Size

Monthly Average: ₹ 5,858.50 Cr

Month End: ₹5,604.50 Cr

NAV as on November 29, 2019

Growth Plan	₹	25.5691
Dividend Plan	₹	14.0266
Quarterly Dividend Plan	₹	12.4274
Direct - Growth Plan	₹	27.0803
Direct - Dividend Plan	₹	14.6620
Direct - Quarterly Dividend Plan	₹	12.7942
Institutional - Growth Plan	₹	26.4840

Average Maturity 2.23 Years

Modified Duration 1.62 Years

Yield to Maturity\* 13.98%

Total Expense Ratio^

Regular/Other than Direct: 1.59

Direct: 0.88

Load structure

Entry Load: Nil

Exit Load: 10% of the units allotted shall be redeemed without any exit load, on or before completion of 12 months from the date of allotment of units. Any redemption in excess of such limit in the first 12 months from the date of allotment shall be subject to the following exit load. Redemption of units would be done on First in First out Basis (FIFO):

- 1% if redeemed or switched out on or before completion of 12 months from the date of allotment of units.
- Nil, thereafter.

\*excluding other receivables  
YTM including other receivables: 13.73%

Special Feature: Nippon India Any Time Money Card

Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

#Portfolio as on November 30, 2019

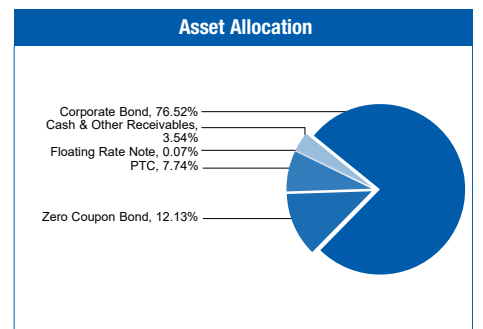
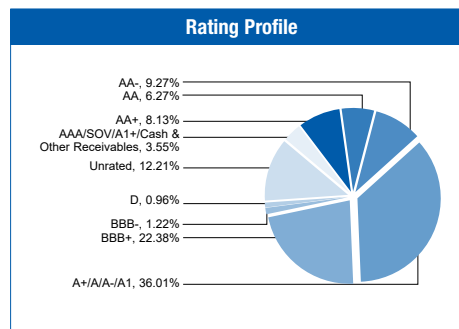
Company/Issuer	Rating	% of Assets
<b>Corporate Bond</b>		<b>76.52</b>
RMZ Buildcon Private Limited	ICRA BBB+(CE)	12.53
Yes Bank Limited	ICRA BBB+	9.85
U.P. Power Corporation Limited	CRISIL A+(CE)/ FITCH AA(CE)	8.28
Mariposa Agri Ventures And Hospitalities Private Limited (Muthoot Pappachan Group (Blue Muthoot))	UNRATED	7.20
Indiabulls Housing Finance Limited	CARE AA+/CRISIL AA+	7.04
Renew Wind Energy (Raj One) Private Limited	CARE A+(CE)	4.90
Aqua Space Developers Pvt Ltd (My Home group)	FITCH A	3.84
Piramal Enterprises Limited	ICRA AA	3.68
Narmada Wind Energy Private Limited (Renew power Group.)	CARE A+(CE)	3.62
Nirma Limited	CRISIL AA-	2.16
Sanghi Industries Limited	ICRA A	1.79
Clix Capital Services Pvt Ltd	CARE AA-	1.79
Elena Renewable Energy Private Limited (Greenko Group)	CARE AA-(CE)	1.16
Pratyash Renewable Private Limited (Greenko Group)	CARE AA-(CE)	1.16
Vodafone Idea Limited	CARE BBB-	1.08
Reliance Home Finance Limited	CARE D	0.89
Shriram Transport Finance Company Limited	CRISIL AA+	0.83
Gateway Distriparks Limited	FITCH AA-	0.78
Asirvad Microfinance Ltd	CRISIL AA-	0.60
Belstar Investment and Finance Private Limited	CARE A+	0.54
JM Financial Credit Solution Limited	ICRA AA	0.41
Clix Finance India Private Limited	CARE AA-	0.36
India Infoline Finance Limited	CRISIL AA	0.29
Shriram Housing Finance Company Limited	CARE AA+	0.26
Aarish Solar Power Private Limited (Greenko Group)	CARE AA-(CE)	0.15
Aashman Energy Private Limited (Greenko Group)	CARE AA-(CE)	0.15

Company/Issuer	Rating	% of Assets
Diyesh Power Private Limited (Greenko Group)	CARE AA-(CE)	0.15
SEI Baskara Power Private Limited (Greenko Group)	CARE AA-(CE)	0.15
SEI Enerstar Renewable Energy Private Limited (Greenko Group)	CARE AA-(CE)	0.15
SEI Mihir Energy Private Limited (Greenko Group)	CARE AA-(CE)	0.15
Shreyas Renewable Energy Private Limited (Greenko Group)	CARE AA-(CE)	0.15
Zuvan Energy Private Limited (Greenko Group)	CARE AA-(CE)	0.15
IKF Finance Limited	CARE A	0.13
Inox Wind Infrastructure Services Limited (Guarantee by Gujarat Fluorochemicals Ltd.)	CRISIL AA(CE)	0.05
Montecarlo Limited	FITCH A+	0.03
EID Parry India Limited	CRISIL AA-	0.02
Hinduja Leyland Finance Limited	CARE AA-	0.01
Oriental Nagpur Betul Highway Limited (Oriental Structural Engineers Private Limited - NHAI annuity)	UNRATED	0.01
Promont Hillside Private Limited (Tata Group)	CARE AA(CE)	0.00
Dewan Housing Finance Corporation Limited	CARE D	0.00
<b>Floating Rate Note</b>		<b>0.07</b>
Dewan Housing Finance Corporation Limited	CARE D	0.07
<b>Zero Coupon Bond</b>		<b>12.13</b>
Adani Rail Infra Private Limited (Pledge on share of Adani Gas)	BWR A+(CE)	6.10
Vineha Enterprises Private Limited	UNRATED	5.01
KKR India Financial Services Private Limited	CRISIL AA	0.70
Aasan Corporate Solutions Private Limited	ICRA A-(CE)	0.18
Morgan Credits Private Limited	CARE BBB-	0.14
<b>PTC</b>		<b>7.74</b>
India Receivable Trust 18 (Retail assets pool of Reliance Home / Commercial Finance)	CARE A(SO)	7.74
<b>Cash &amp; Other Receivables</b>		<b>3.54</b>
<b>Grand Total</b>		<b>100.00</b>

# Security defaulted beyond its maturity date as on 30th November 2019 (forming part of net current assets) are as follows :

- Avantha Realty Ltd ZCB Matured on 29/03/2019 - 0.21%
- 14% Reliance Home Fin Matured on 31/10/2019 - 0.62%

For SIP performance refer page 60. For scheme performance refer page 63-70. For Fund manager wise scheme performance refer page 70-73.



Dividend History

Record Date	Rate (₹/ Unit)	Cum Dividend NAV	Ex-Dividend NAV
<b>Quarterly Dividend Plan</b>			
23-Sep-19	0.1585	12.6066	12.3866
21-Jun-19	0.1585	12.7962	12.5762
22-Mar-19	0.1585	13.1774	12.9574

Record Date	Rate (₹/ Unit)	Cum Dividend NAV	Ex-Dividend NAV
<b>Direct - Quarterly Dividend Plan</b>			
23-Sep-19	0.1714	12.9756	12.7376
21-Jun-19	0.1714	13.1639	12.9259
22-Mar-19	0.1714	13.5482	13.3102

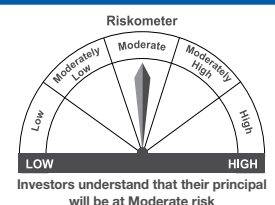
Past performance may or may not be sustained in future. Pursuant to dividend payment, NAV falls to the extent of payout & statutory levy (if applicable). Face Value-₹10.

Product Label

This product is suitable for investors who are seeking\*:

- Income over medium term
- Investment predominantly in AA and below rated corporate bonds

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



Medium Duration Fund

Details as on November 30, 2019

Type of Scheme

An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 to 4 years. (Please refer to the page number 14 of the Scheme Information Document on which the concept of Macaulay's Duration has been explained)

Current Investment Philosophy

Core allocation will be into AA+ to AA- Corporate Bonds. Focus will be on carry with moderate duration. The fund intends to generate alpha through spread compression and rolldown over a 3 year period.

Date of Allotment

June 26, 2014

Fund Manager

Prashant Pimple

Benchmark

25% of CRISIL AAA Medium Term Bond Index + 25% of CRISIL AA+ Medium Term Bond Index + 25% of CRISIL AA Medium Term Bond Index + 25% of CRISIL AA-Medium Term Bond Index

Fund Size

Monthly Average: ₹ 2,762.03 Cr

Month End: ₹ 2,561.37 Cr

NAV as on November 29, 2019

Growth Plan	₹	13.8919
Dividend Plan	₹	11.8873
Quarterly Dividend Plan	₹	10.2467
Bonus Option	₹	13.8919
Direct - Growth Plan	₹	14.5802
Direct - Dividend Plan	₹	12.2963
Direct - Quarterly Dividend Plan	₹	10.3804
Direct - Bonus Option	₹	14.5802

Average Maturity 4.16 Years

Modified Duration 2.69 Years

Yield to Maturity\* 13.43%

Total Expense Ratio^

Regular/Other than Direct: 1.75

Direct: 0.93

Load structure

Entry Load: Nil

Exit Load: 1%, if redeemed or switched out on or before completion of 12 months from the date of allotment of units. Nil, thereafter

\*excluding other receivables  
YTM including other receivables: 13.18%

Special Feature: Nippon India Any Time Money Card

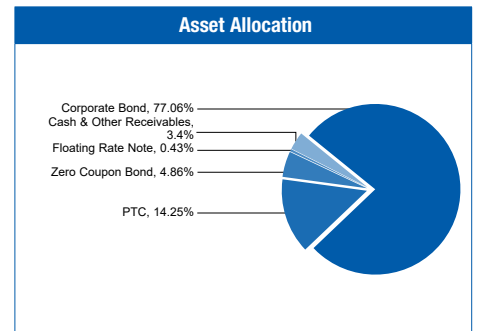
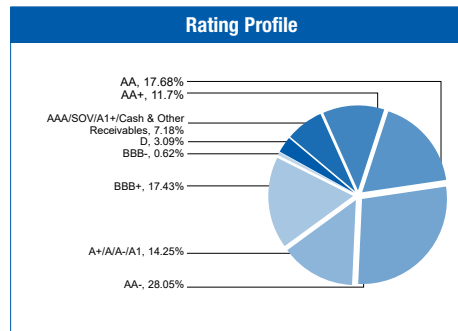
Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

#Portfolio as on November 30, 2019

Company/Issuer	Rating	% of Assets
<b>Corporate Bond</b>		<b>77.06</b>
Yes Bank Limited	ICRA BBB+	17.43
U.P. Power Corporation Limited	FITCH AA(CE)	12.21
Shriram Transport Finance Company Limited	CRISIL AA+	6.40
Nirma Limited	CRISIL AA-	5.66
Swarna Tollway Private Limited (Maquire Group)	CRISIL AAA	3.57
Indiabulls Housing Finance Limited	CARE AA+/CRISIL AA+	3.46
Ahmedabad Maliya Tollway Limited (L&T IDPL Group)	ICRA AA(CE)	3.24
Aarish Solar Power Private Limited (Greenko Group)	CARE AA-(CE)	2.20
Aashman Energy Private Limited (Greenko Group)	CARE AA-(CE)	2.20
Divyesh Power Private Limited (Greenko Group)	CARE AA-(CE)	2.20
SEI Baskara Power Private Limited (Greenko Group)	CARE AA-(CE)	2.20
SEI Enerstar Renewable Energy Private Limited (Greenko Group)	CARE AA-(CE)	2.20
SEI Mihir Energy Private Limited (Greenko Group)	CARE AA-(CE)	2.20
Shreyas Renewable Energy Private Limited (Greenko Group)	CARE AA-(CE)	2.20
Zuvan Energy Private Limited (Greenko Group)	CARE AA-(CE)	2.20
Cholamandalam Investment and Finance Company Limited	CARE AA+	1.84

Company/Issuer	Rating	% of Assets
Reliance Home Finance Limited	CARE D	1.56
Piramal Enterprises Limited	ICRA AA	1.36
Dewan Housing Finance Corporation Limited	CARE D	1.10
Clix Finance India Private Limited	CARE AA-	0.78
Vodafone Idea Limited	CARE BBB-	0.62
L&T Metro Rail (Hyderabad) Limited (Guarantee by L&T Ltd.)	ICRA AAA(CE)	0.21
Bank of Baroda	ICRA AA	0.01
G R Infra Projects Limited	CRISIL AA-	0.01
<b>Floating Rate Note</b>		<b>0.43</b>
Dewan Housing Finance Corporation Limited	CARE D	0.46
<b>Zero Coupon Bond</b>		<b>4.86</b>
Indian Hospitals Corporation Ltd (Pledge on equity share Apollo Hospital Enterprise Ltd.)	BWR AA-(CE)	4.00
KKR India Financial Services Private Limited	CRISIL AA	0.85
JM Financial Asset Reconstruction Company Limited	ICRA AA-	0.01
<b>PTC</b>		<b>14.25</b>
Indian Receivable Trust 18 (Retail assets pool of Reliance Home / Commercial Finance)	CARE A(SO)	14.25
<b>Cash &amp; Other Receivables</b>		<b>3.40</b>
<b>Grand Total</b>		<b>100.00</b>

#Security defaulted beyond its maturity date as on 30th November 2019 (forming part of net current assets) is as follows :-  
14% Reliance Home Fin Matured on 31/10/2019 - 0.78%  
For scheme performance refer page 62-69. For Fund manager wise scheme performance refer page 70-73.



Dividend History

Record Date	Rate (₹/ Unit)	Cum Dividend NAV	Ex-Dividend NAV
<b>Dividend Plan</b>			
06-May-16	1.1128	11.7941	10.2534
19-Sep-14	0.1253	10.2171	10.0563
<b>Direct - Dividend Plan</b>			
06-May-16	1.2247	11.9533	10.2577
19-Sep-14	0.1375	10.2358	10.0593

Record Date	Rate (₹/ Unit)	Cum Dividend NAV	Ex-Dividend NAV
<b>Quarterly Dividend Plan</b>			
19-Mar-19	0.0832	10.9184	10.8029
19-Dec-18	0.0970	10.8641	10.7295
19-Sep-18	0.0921	10.8091	10.6812
<b>Direct - Quarterly Dividend Plan</b>			
19-Mar-19	0.0994	11.0192	10.8812
19-Dec-18	0.1149	10.9626	10.8031
19-Sep-18	0.1118	10.9072	10.7520

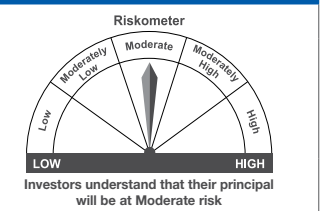
Past performance may or may not be sustained in future. Pursuant to dividend payment, NAV falls to the extent of payout & statutory levy (if applicable). Face Value-₹10.

Product Label

**This product is suitable for investors who are seeking\*:**

- Income over medium term
- Investment predominantly in debt and money market instruments with portfolio Macaulay Duration of 3 – 4 yrs

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



# Nippon India Income Fund (Formerly known as Reliance Income Fund)

## Medium to Long Duration Fund

Details as on November 30, 2019

### Type of Scheme

An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 to 7 years. (Please refer to the page number 14 of the Scheme Information Document on which the concept of Macaulay's Duration has been explained)

### Current Investment Philosophy

The fund will follow two pronged strategy: Core and Tactical. Core strategy to reflect medium to long term view on interest rates and yield curve. Tactical strategy to benefit out of short term opportunities in the market. Strategy will be implemented through high grade assets like G-Secs/ SDLs/ Corporate Bonds to generate alpha by actively using G-Secs, IRF and IRS curve.

### Date of Allotment

January 1, 1998

### Fund Manager

Prashant Pimple

### Benchmark

NIFTY Medium to Long Duration Debt Index

### Fund Size

Monthly Average: ₹ 278.38 Cr

Month End: ₹ 284.87 Cr

### NAV as on November 29, 2019

Growth Plan	₹	64.4659
Monthly Dividend Plan	₹	10.5745
Quarterly Dividend Plan	₹	13.5196
Half Yearly Dividend Plan	₹	12.6092
Annual Dividend Plan	₹	13.9803
Bonus Option	₹	18.5335
Direct - Growth Plan	₹	68.3079
Direct - Monthly Dividend Plan	₹	11.1391
Direct - Quarterly Dividend Plan	₹	14.0281
Direct - Half Yearly Dividend Plan	₹	13.4522
Direct - Annual Dividend Plan	₹	15.3640
Direct - Bonus Option	₹	19.5197

**Average Maturity** 7.65 Years

**Modified Duration** 5.31 Years

**Yield to Maturity\*** 6.88%

### Total Expense Ratio<sup>^</sup>

Regular/Other than Direct: 1.62

Direct: 0.87

### Load structure

Entry Load: Nil

Exit Load: 0.25% if units redeemed or switched out on or before completion of 15 days from the date of allotment of units.

Nil, thereafter

\*excluding other receivables

YTM including other receivables: 6.70%

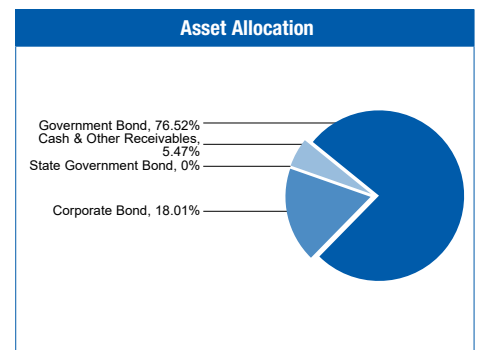
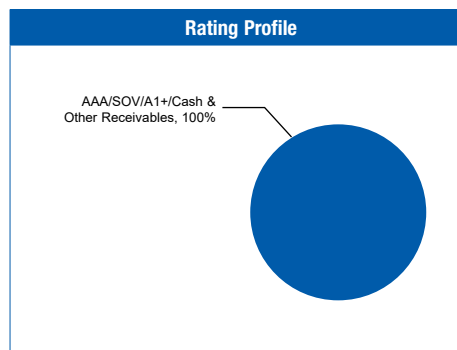
**Special Feature:** Nippon India Any Time Money Card

Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

## Portfolio as on November 30, 2019

Company/Issuer	Rating	% of Assets
<b>Corporate Bond</b>		<b>18.01</b>
Reliance Industries Limited	CRISIL AAA	9.21
Power Finance Corporation Limited	CRISIL AAA	8.80
<b>Government Bond</b>		<b>76.52</b>
Government of India	SOV	76.52
<b>State Government Bond</b>		<b>0.00</b>
State Government Securities	SOV	0.00
<b>Cash &amp; Other Receivables</b>		<b>5.47</b>
<b>Grand Total</b>		<b>100.00</b>

For scheme performance refer page 62-69. For Fund manager wise scheme performance refer page 70-73.



Dividend History			
Record Date	Rate (₹/Unit)	Cum Dividend NAV	Ex-Dividend NAV
<b>Monthly Dividend Plan</b>			
19-Nov-19	0.0216	10.5915	10.5615
22-Oct-19	0.0991	10.6538	10.5162
19-Sep-19	0.0068	10.5270	10.5176
<b>Direct - Monthly Dividend Plan</b>			
19-Nov-19	0.0265	11.1602	11.1234
22-Oct-19	0.1086	11.2252	11.0745
19-Sep-19	0.0115	11.0903	11.0743
<b>Quarterly Dividend Plan</b>			
19-Sep-19	0.2421	13.5718	13.2357
19-Jun-19	0.4171	13.9224	13.3434
19-Mar-19	0.0014	13.1899	13.1880
<b>Direct - Quarterly Dividend Plan</b>			
19-Sep-19	0.2671	14.0846	13.7138
19-Jun-19	0.4483	14.4439	13.8215
19-Mar-19	0.0169	13.6797	13.6563
<b>Half Yearly Dividend Plan</b>			
19-Sep-19	0.7378	13.3687	12.3444
19-Mar-19	0.4400	13.0612	12.4504
<b>Record Date</b>			
19-Sep-18	0.1371	12.4656	12.2753
<b>Direct - Half Yearly Dividend Plan</b>			
19-Sep-19	0.8219	14.2918	13.1508
19-Mar-19	0.5023	13.9573	13.2600
19-Sep-18	0.1809	13.3201	13.0690
<b>Annual Dividend Plan</b>			
19-Mar-19	0.6512	13.6506	12.7466
19-Mar-18	0.2276	12.8787	12.5636
20-Mar-17	0.8530	13.6715	12.4905
<b>Direct - Annual Dividend Plan</b>			
19-Mar-19	0.7899	15.0319	13.9353
19-Mar-18	0.3301	14.1866	13.7295
20-Mar-17	1.0234	15.0617	13.6448
<b>Bonus Option Bonus Ratio</b>			
19-Mar-15	40:1		
26-Feb-13	5:3		
<b>Direct - Bonus Option</b>			
19-Mar-15	40:1		
26-Feb-13	5:3		

Past performance may or may not be sustained in future. Pursuant to dividend payment, NAV falls to the extent of payout & statutory levy (if applicable). Face Value-₹10.

Product Label	
<p><b>This product is suitable for investors who are seeking*:</b></p> <ul style="list-style-type: none"> <li>Income over medium to long term</li> <li>Investment in debt and money market instruments with portfolio Macaulay Duration of 4 – 7 yrs</li> </ul>	<p>Riskometer</p> <p>LOW Moderately Low Moderate Moderately High HIGH</p> <p>LOW HIGH</p> <p>Investors understand that their principal will be at Moderate risk</p>
<p>*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	

**Dynamic Bond Fund**

Details as on November 30, 2019

**Type of Scheme**

An open ended dynamic debt scheme investing across duration

**Current Investment Philosophy**

The fund intends to maintain a dynamic approach by actively managing duration in different interest rate scenarios and benefit from ensuing opportunity available in the debt market space. The duration management depicts the investment philosophy of this fund which involves taking medium to long term calls on the interest rates which gets reflected on majority of the portfolio (60% - 80%) and tactical fund management on 10% - 20% of the portfolio to take benefit of the short term opportunities in the market. Strategy is to generate alpha by actively using G-Secs, IRF and IRS curve.

**Date of Allotment**

November 15, 2004

**Fund Manager**

Prashant Pimple

**Benchmark**

CRISIL Dynamic Debt Index

**Fund Size**

Monthly Average: ₹ 937.85 Cr

Month End: ₹ 932.65 Cr

**NAV as on November 29, 2019**

Growth Plan	₹	26.1867
Dividend Plan	₹	17.6138
Quarterly Dividend Plan	₹	10.6935
Direct - Growth Plan	₹	27.4297
Direct - Dividend Plan	₹	19.8169
Direct - Quarterly Dividend Plan	₹	10.7470

**Average Maturity** 7.05 Years

**Modified Duration** 5.09 Years

**Yield to Maturity\*** 6.69%

**Total Expense Ratio^**

Regular/Other than Direct: 2.09

Direct: 1.39

**Load structure**

Entry Load: Nil

Exit Load: 1%, if units redeemed or switched out on or before completion of 1 month from the date of allotment of units. Nil, thereafter.

\*excluding other receivables

YTM including other receivables: 6.58%

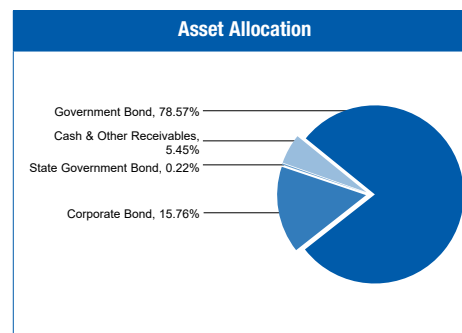
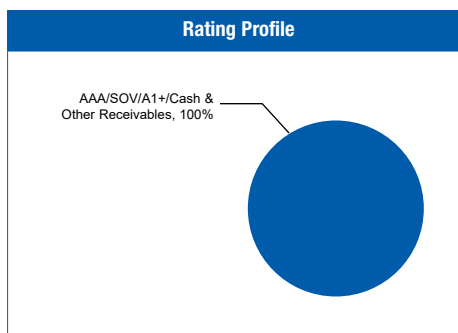
**Special Feature:** Nippon India Any Time Money Card

Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

**Portfolio as on November 30, 2019**

Company/Issuer	Rating	% of Assets
<b>Corporate Bond</b>		<b>15.76</b>
Indian Railway Finance Corporation Limited	CRISIL AAA	8.10
Reliance Industries Limited	CRISIL AAA	4.58
National Bank For Agriculture and Rural Development	CRISIL AAA	2.82
NHPC Limited	CARE AAA	0.25
Axis Finance Limited	CRISIL AAA	0.01
<b>Government Bond</b>		<b>78.57</b>
Government of India	SOV	78.57
<b>State Government Bond</b>		<b>0.22</b>
State Government Securities	SOV	0.22
<b>Cash &amp; Other Receivables</b>		<b>5.45</b>
<b>Grand Total</b>		<b>100.00</b>

For SIP performance refer page 60. For scheme performance refer page 63-70. For Fund manager wise scheme performance refer page 70-73.



Dividend History			
Record Date	Rate (₹/ Unit)	Cum Dividend NAV	Ex-Dividend NAV
<b>Dividend Plan</b>			
25-Mar-15	0.9070	14.6923	13.4428
22-Sep-14	0.4881	14.0757	13.4493
25-Mar-14	0.4295	13.9030	13.3518
<b>Direct - Dividend Plan</b>			
25-Mar-15	1.0459	16.1921	14.7512
22-Sep-14	0.5706	15.4877	14.7555
25-Mar-14	0.5499	15.3500	14.6444
<b>Quarterly Dividend Plan</b>			
20-Sep-19	0.1811	10.7922	10.5408
20-Jun-19	0.2718	10.9999	10.6225
20-Mar-19	0.0288	10.6116	10.5716
<b>Direct - Quarterly Dividend Plan</b>			
20-Sep-19	0.1933	10.8484	10.5801
20-Jun-19	0.2845	11.0535	10.6586
20-Mar-19	0.0432	10.6643	10.6043

**Past performance may or may not be sustained in future.** Pursuant to dividend payment, NAV falls to the extent of payout & statutory levy (if applicable). Face Value-₹10.

Product Label	
<p><b>This product is suitable for investors who are seeking*:</b></p> <ul style="list-style-type: none"> <li>Income over long term</li> <li>Investment in debt and money market instruments across duration</li> </ul>	<p>Investors understand that their principal will be at Moderate risk</p>
<p>*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	

**Gilt Fund**

**Details as on November 30, 2019**

**Type of Scheme**

An open ended debt scheme investing in government securities across maturity

**Current Investment Philosophy**

The fund will follow two pronged strategy: Core and Tactical. Core strategy to reflect medium to long term view on interest rates and yield curve. Tactical strategy to benefit out of short term opportunities in the market. Strategy will be implemented through high grade assets like G-Secs/SDLs to generate alpha by actively using G-Secs, IRF and IRS curve.

**Date of Allotment**

August 22, 2008

**Fund Manager**

Prashant Pimple

**Benchmark**

CRISIL Dynamic Gilt Index

**Fund Size**

Monthly Average: ₹ 1,092.10 Cr

Month End: ₹ 1,057.82 Cr

**NAV as on November 29, 2019**

Growth Plan	₹	27.2198
Monthly Dividend Plan	₹	10.4477
Automatic Annual Reinvestment Plan	₹	22.8167
Automatic Capital Appreciation Plan	₹	27.2198
Defined Maturity Plan	₹	27.2198
Direct - Growth Plan	₹	29.2091
Direct - Monthly Dividend Plan	₹	11.4199
Direct - Bonus Option	₹	16.3250
Direct - Automatic Annual Reinvestment Plan	₹	15.8098
Direct - Automatic Capital Appreciation Plan	₹	29.1341
Direct - Defined Maturity Plan	₹	29.2879
Institutional - Growth Plan	₹	27.5068

**Average Maturity** 8.86 Years

**Modified Duration** 6.04 Years

**Yield to Maturity\*** 6.75%

**Total Expense Ratio^**

Regular/Other than Direct:	1.59
Direct:	0.69

**Load structure**

Entry Load: Nil

Exit Load: 0.25%, if units redeemed or switched out on or before completion of 7 days from the date of allotment of units. Nil, thereafter.

\*excluding other receivables

YTM including other receivables: 6.75%

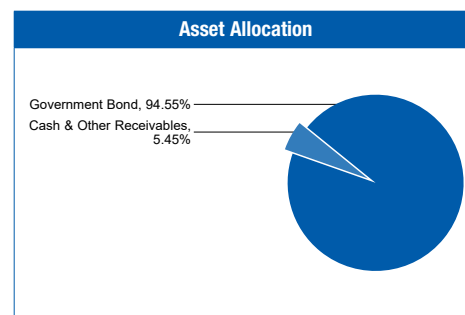
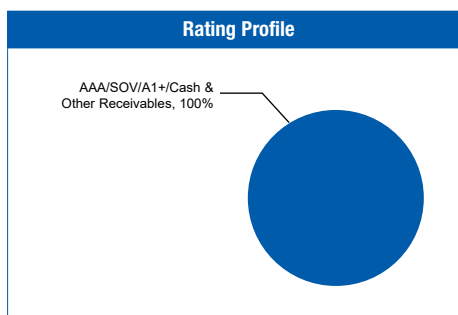
**Special Feature:** Nippon India Any Time Money Card

Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

**Portfolio as on November 30, 2019**

Company/Issuer	Rating	% of Assets
<b>Government Bond</b>		<b>94.55</b>
Government of India	SOV	94.55
<b>Cash &amp; Other Receivables</b>		<b>5.45</b>
<b>Grand Total</b>		<b>100.00</b>

For scheme performance refer page 62-69. For Fund manager wise scheme performance refer page 70-73.



Monthly Dividend Plan				Direct - Monthly Dividend Plan			
Record Date	Rate (₹/ Unit)	Cum Dividend NAV	Ex-Dividend NAV	Record Date	Rate (₹/ Unit)	Cum Dividend NAV	Ex-Dividend NAV
25-Nov-19	0.0344	10.4902	10.4424	25-Nov-19	0.0424	11.4720	11.4132
25-Oct-19	0.0534	10.4944	10.4202	25-Oct-19	0.0637	11.4759	11.3875
26-Aug-19	0.0658	10.5510	10.4596	26-Aug-19	0.0771	11.5273	11.4202

**Past performance may or may not be sustained in future.** Pursuant to dividend payment, NAV falls to the extent of payout & statutory levy (if applicable). Face Value-₹10.

**Product Label**

**This product is suitable for investors who are seeking\*:**

- Income over long term
- Investment in government securities across maturity

**Riskometer**

LOW HIGH

Investors understand that their principal will be at Moderate risk

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

# Nippon India Hybrid Bond Fund (Formerly known as Reliance Hybrid Bond Fund)

## Conservative Hybrid Fund

Details as on November 30, 2019

### Type of Scheme

An open ended hybrid scheme investing predominantly in debt instruments

### Current Investment Philosophy

The fund will run 90% accrual and equity exposure of 10% to create alpha with lower volatility.

#### Fixed Income:

- Accrual strategy with moderate MTM volatility (Duration: 1.75 - 2.25 years).
- Investment into well researched credits primarily in AA & below rated papers.

#### Equity Strategy:

- Investment into equities with a long term view.

### Date of Allotment

December 29, 2003

### Fund Manager

Amit Tripathi, Sanjay Parekh

### Benchmark

CRISIL Hybrid 85+15- Conservative Index

### Fund Size

Monthly Average: ₹ 1,493.74 Cr

Month End: ₹ 1,429.81 Cr

### NAV as on November 29, 2019

Growth Plan	₹	43.5883
Monthly Dividend Plan	₹	11.4711
Quarterly Dividend Plan	₹	12.1408
Direct - Growth Plan	₹	46.2517
Direct - Monthly Dividend Plan	₹	12.3938
Direct - Quarterly Dividend Plan	₹	12.5551

Average Maturity 2.43 Years

Modified Duration 1.68 Years

Yield to Maturity\* 14.84%

### Total Expense Ratio^

Regular/Other than Direct: 1.90

Direct: 1.18

### Load structure

Entry Load: Nil

Exit Load: 10% of the units allotted shall be redeemed without any exit load, on or before completion of 12 months from the date of allotment of units. Any redemption in excess of such limit in the first 12 months from the date of allotment shall be subject to the following exit load. Redemption of units would be done on First in First out Basis (FIFO):

- 1% if redeemed or switched out on or before completion of 12 months from the date of allotment of units.
- Nil, thereafter.

\*excluding other receivables

YTM including other receivables: 14.78%

Average Maturity, Modified Duration & YTM details provided for Debt portion of Portfolio only.

**Special Feature:** Nippon India Any Time Money Card

Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

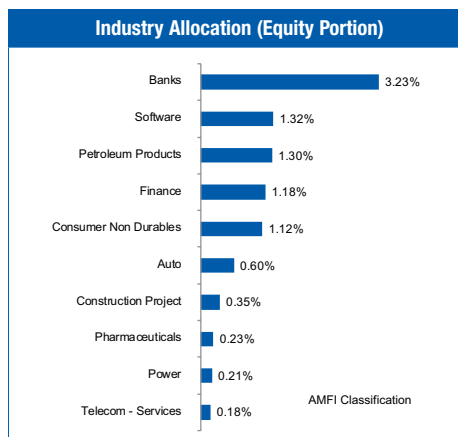
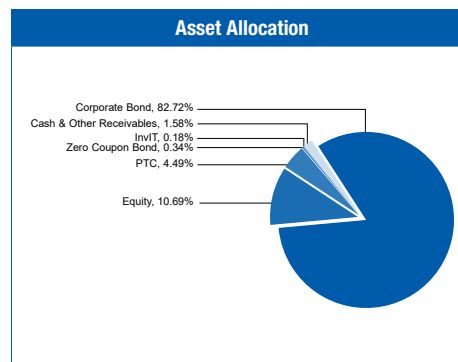
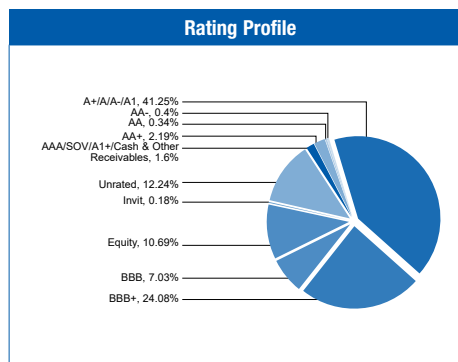
## #Portfolio as on November 30, 2019

Company/Issuer	Rating	% of Assets
<b>Debt</b>		
<b>Corporate Bond</b>		<b>82.72</b>
Mariposa Agri Ventures And Hospitalities Private Limited (Muthoot Pappachan Group (Blue Muthoot))	UNRATED	12.24
Sanghi Industries Limited	ICRA A	10.80
RMZ Buildcon Private Limited	ICRA BBB+(CE)	9.92
Molagavalli Renewable Private Limited (Renew power Group.)	CARE A+(CE)	9.87
Aqua Space Developers Pvt Ltd (My Home group)	FITCH A	9.46
Yes Bank Limited	ICRA BBB+	7.34
Vodafone Idea Limited	FITCH BBB	7.03
Lendingkart Finance Limited	ICRA BBB+	6.82
U.P. Power Corporation Limited	CRISIL A+(CE)	3.18
Narmada Wind Energy Private Limited (Renew power Group.)	CARE A+(CE)	2.54
Indiabulls Housing Finance Limited	CRISIL AA+/CARE AA+	2.19
Vivriti Capital Private Limited	ICRA A-	0.92
IndoStar Capital Finance Limited	CARE AA-	0.40
India InfraDebt Limited	ICRA AAA	0.01

Company/Issuer	Rating	% of Assets
Reliance Home Finance Limited	CARE D	0.00
<b>Zero Coupon Bond</b>		<b>0.34</b>
KKR India Financial Services Private Limited	CRISIL AA	0.34
<b>Equity</b>		
<b>Banks</b>		
HDFC Bank Limited*		1.18
<b>Petroleum Products</b>		
Reliance Industries Limited*		1.14
<b>Invit</b>		
Invit		0.18
IRB InvIT Fund		0.18
<b>Ptc</b>		
<b>PTC</b>		<b>4.49</b>
Indian Receivable Trust 18 (Retail assets pool of Reliance Home / Commercial Finance)	CARE A(SO)	4.49
<b>Equity Less Than 1% of Corpus</b>		<b>8.36</b>
<b>Cash &amp; Other Receivables</b>		<b>1.58</b>
<b>Grand Total</b>		<b>100.00</b>

\* Top 10 holding

#Security defaulted beyond its maturity date as on 30th November 2019 (forming part of net current assets) is as follows :-  
Avantha Realty Ltd ZCB Matured on 29/03/2019 - 0.34%  
For scheme performance refer page 62-69. For Fund manager wise scheme performance refer page 70-73.



### Dividend History

Record Date	Rate (₹/Unit)	Cum Dividend NAV	Ex-Dividend NAV
<b>Monthly Dividend Plan</b>			
20-Nov-19	0.0591	11.5998	11.5178
22-Oct-19	0.0504	11.5828	11.5128
20-Sep-19	0.0504	11.6058	11.5358
<b>Direct - Monthly Dividend Plan</b>			
20-Nov-19	0.0645	12.5318	12.4423
22-Oct-19	0.0555	12.5078	12.4308
20-Sep-19	0.0555	12.5267	12.4497
<b>Quarterly Dividend Plan</b>			
20-Sep-19	0.1657	12.2797	12.0497
20-Jun-19	0.1657	12.5221	12.2921
20-Mar-19	0.1657	12.8266	12.5966
<b>Direct - Quarterly Dividend Plan</b>			
20-Sep-19	0.1786	12.6926	12.4446
20-Jun-19	0.1786	12.9282	12.6802
20-Mar-19	0.1786	13.2254	12.9774

**Past performance may or may not be sustained in future.** Pursuant to dividend payment, NAV falls to the extent of payout & statutory levy (if applicable). Face Value-₹10.

### Product Label

**This product is suitable for investors who are seeking\*:**

- Regular income and capital growth over long term
- Investment in debt & money market instruments and equities & equity related securities

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

Investors understand that their principal will be at Moderately High risk

## Equity - ETF

Details as on November 30, 2019

### Type of Scheme

An Open Ended Index Exchange Traded Scheme

### Current Investment Philosophy

The Scheme employs a passive investment approach designed to track the performance of Nifty 50 TRI. The Scheme seeks to achieve this goal by investing in securities constituting Nifty 50 Index in same proportion as in the Index.

### Date of Allotment

December 28, 2001

### Fund Manager

Vishal Jain

### Benchmark

Nifty 50 TRI

### Fund size

Monthly Average: ₹ 2,102.03 Cr  
Month End: ₹ 2,072.02 Cr

NAV as on November 29, 2019 ₹ 1277.313

### Volatility Measures

Standard Deviation <sup>5</sup>	3.57
Beta <sup>5</sup>	0.97
Sharpe Ratio <sup>5</sup>	0.22

**Note:** The above measures have been calculated using monthly rolling returns for 36 months period with 5.25% risk free return (FBIL Overnight MIBOR as on 29/11/2019).

Portfolio Turnover (Times) 1.50

Tracking Error<sup>®</sup> 0.03

Creation Unit Size 5,000 Units till Dec 19, 2019 (50,000 units wef. Dec 20, 2019)

Pricing (per unit) 1/10th of Index till Dec 19, 2019 (1/100th of index wef. Dec 20, 2019)

Exchange Listed NSE, BSE  
NSE Symbol NIFTYBEES  
BSE Code 590103  
ISIN INF732E01011  
Bloomberg Code NBES IS Equity  
Reuters Code NBES.NS & NBES.BO

Total Expense Ratio<sup>^</sup> 0.05

### Load structure

Entry Load: Nil  
Exit Load: Nil

Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

## Portfolio as on November 30, 2019

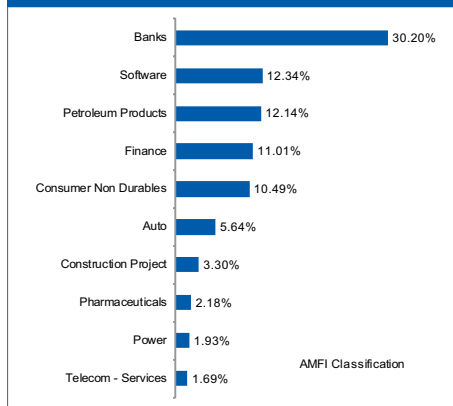
Company/Issuer	% of Assets
<b>Auto</b>	
Maruti Suzuki India Limited	1.94
Mahindra & Mahindra Limited	1.02
<b>Banks</b>	
HDFC Bank Limited*	11.07
ICICI Bank Limited*	6.65
Kotak Mahindra Bank Limited*	4.34
Axis Bank Limited*	3.31
State Bank of India	2.64
IndusInd Bank Limited	1.90
<b>Construction Project</b>	
Larsen & Toubro Limited*	3.30
<b>Consumer Non Durables</b>	
ITC Limited*	4.26
Hindustan Unilever Limited	2.92
Asian Paints Limited	1.55
Nestle India Limited	1.04

Company/Issuer	% of Assets
<b>Finance</b>	
Housing Development Finance Corporation Limited*	7.96
Bajaj Finance Limited	1.95
Bajaj Finserv Limited	1.11
<b>Petroleum Products</b>	
Reliance Industries Limited*	10.67
<b>Power</b>	
NTPC Limited	1.02
<b>Software</b>	
Infosys Limited*	5.12
Tata Consultancy Services Limited*	4.34
HCL Technologies Limited	1.23
<b>Telecom - Services</b>	
Bharti Airtel Limited	1.69
<b>Equity Less Than 1% of Corpus</b>	<b>18.89</b>
<b>Cash and Other Receivables</b>	<b>0.11</b>
<b>Grand Total</b>	<b>100.00</b>

\*Top 10 Holdings

For scheme performance refer page 62-69. For Fund manager wise scheme performance refer page 70-73.

### Industry Allocation



### Dividend History

Record Date	Rate (₹/Unit)	Cum Dividend NAV	Ex-Dividend NAV
20-Feb-15	8.0000	893.3096	885.3096
11-Mar-14	7.0000	660.0726	653.0726
14-Mar-13	7.5000	599.2203	591.7203

**Past performance may or may not be sustained in future.** Pursuant to dividend payment, NAV falls to the extent of payout & statutory levy (if applicable). Face Value - ₹10 till Dec 19, 2019 (Face Value - ₹1 wef. Dec 20, 2019)

### Nifty 50 - Valuation Measures

Full market capitalisation (₹ Cr)	8,918,122.77
P/E	28.10
P/B	3.72
Dividend Yield	1.24

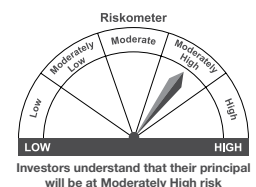
Source: www.nseindia.com

### Product Label

This product is suitable for investors who are seeking\*:

- Long term capital appreciation
- Investment in securities covered by Nifty 50 Index.

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





## Equity - ETF

Details as on November 30, 2019

### Type of Scheme

An open ended Index Exchange Traded Fund

### Current Investment Philosophy

The Scheme employs a passive investment approach designed to track the performance of S&P BSE Sensex TRI. The Scheme seeks to achieve this goal by investing in securities constituting the S&P BSE Sensex Index in same proportion as in the Index.

### Date of Allotment

September 24, 2014

### Fund Manager

Mehul Dama

### Benchmark

S&P BSE Sensex TRI

### Fund size

Monthly Average: ₹ 20.78 Cr

Month End: ₹ 20.95 Cr

NAV as on November 29, 2019 ₹ 435.1568

### Volatility Measures

Standard Deviation<sup>§</sup> 3.57

Beta<sup>§</sup> 0.97

Sharpe Ratio<sup>§</sup> 0.25

**Note:** The above measures have been calculated using monthly rolling returns for 36 months period with 5.25% risk free return (FBIL Overnight MIBOR as on 29/11/2019).

Portfolio Turnover (Times) 0.17

Tracking Error<sup>®</sup> 0.04

Creation Unit Size 10,000 Units

Pricing (per unit) 1/100th of Index

Exchange Listed BSE

NSE Symbol NETFSENSEX

BSE Code 538683

ISIN INF204KA1UN7

Bloomberg Code RSENSEX IB Equity

Reuters Code NIPI.BO

Total Expense Ratio<sup>^</sup> 0.07

### Load structure

Entry Load: Nil

Exit Load: Nil

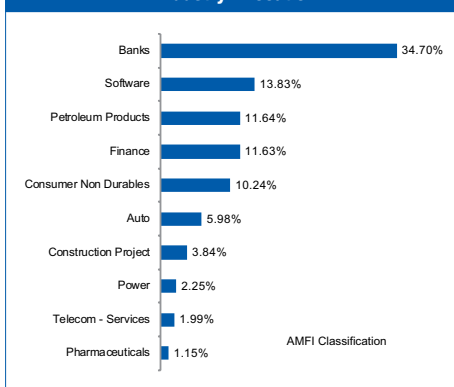
Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

## Portfolio as on November 30, 2019

Company/Issuer	% of Assets	Company/Issuer	% of Assets
<b>Auto</b>		<b>Petroleum Products</b>	
Maruti Suzuki India Limited	2.28	Reliance Industries Limited*	11.64
Mahindra & Mahindra Limited	1.20	<b>Pharmaceuticals</b>	
<b>Banks</b>		Sun Pharmaceutical Industries Limited	1.15
HDFC Bank Limited*	12.80	<b>Power</b>	
ICICI Bank Limited*	7.78	NTPC Limited	1.17
Kotak Mahindra Bank Limited*	4.51	Power Grid Corporation of India Limited	1.08
Axis Bank Limited*	4.00	<b>Software</b>	
State Bank of India	3.04	Infosys Limited*	6.16
IndusInd Bank Limited	2.24	Tata Consultancy Services Limited*	5.11
<b>Construction Project</b>		HCL Technologies Limited	1.45
Larsen & Toubro Limited*	3.84	Tech Mahindra Limited	1.11
<b>Consumer Non Durables</b>		<b>Telecom - Services</b>	
ITC Limited*	4.97	Bharti Airtel Limited	1.99
Hindustan Unilever Limited	3.45	<b>Equity Less Than 1% of Corpus</b>	
Asian Paints Limited	1.82	<b>Cash and Other Receivables</b>	
<b>Finance</b>		<b>Grand Total</b>	
Housing Development Finance Corporation Limited*	9.34	<b>100.00</b>	
Bajaj Finance Limited	2.28	*Top 10 Holdings	

For scheme performance refer page 62-69. For Fund manager wise scheme performance refer page 70-73.

### Industry Allocation



### S&P BSE Sensex - Valuation Measures

Full market capitalisation (₹ Cr)	7,259,259.80
P/E	28.39
P/B	2.93
Dividend Yield	1.14

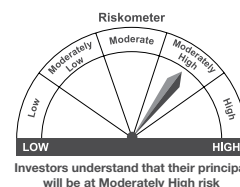
Source: www.bseindia.com

### Product Label

This product is suitable for investors who are seeking\*:

- Long term capital growth
- Investment in equity and equity related securities and portfolios replicating the composition of S&P BSE Sensex Index, subject to tracking errors.

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



Equity - ETF

Details as on November 30, 2019

Type of Scheme

An open ended Index Exchange Traded Fund

Current Investment Philosophy

Nippon India ETF NV20 is a passively managed exchange traded fund which will employ an investment approach designed to track the performance of Nifty 50 Value 20 Index.

The Scheme seeks to achieve this goal by investing in securities constituting the Nifty 50 Value 20 Index in same proportion as in the Index.

Date of Allotment

June 18, 2015

Fund Manager

Mehul Dama

Benchmark

Nifty 50 Value 20 TRI

Fund size

Monthly Average: ₹ 31.54 Cr

Month End: ₹ 31.02 Cr

NAV as on November 29, 2019 ₹ 581.4746

Volatility Measures

Standard Deviation	3.94
Beta	0.97
Sharpe Ratio	0.23

Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.25% risk free return (FBIL Overnight MIBOR as on 29/11/2019).

Portfolio Turnover (Times) 0.35

Tracking Error® 0.10

Creation Unit Size 3,000 Units till Dec 19, 2019 (30,000 units wef. Dec 20, 2019)

Pricing (per unit) 1/10th of Index till Dec 19, 2019 (1/100th of index wef. Dec 20, 2019)

Exchange Listed NSE

NSE Symbol NETFNV20

ISIN INF204KA17D8

Bloomberg Code RELNV20 IS Equity

Reuters Code NNET.NS

Total Expense Ratio^ 0.16

Load structure

Entry Load: Nil  
Exit Load: Nil

Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

Portfolio as on November 30, 2019

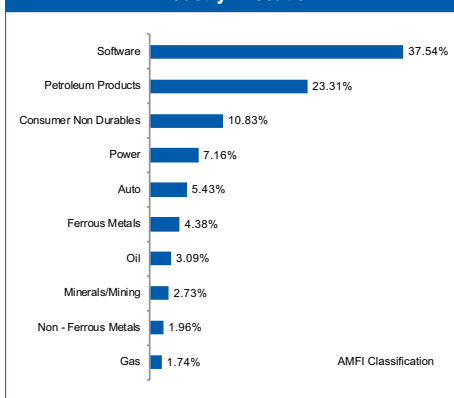
Company/Issuer	% of Assets
<b>Auto</b>	
Bajaj Auto Limited*	3.08
Hero MotoCorp Limited	2.35
<b>Banks</b>	
Yes Bank Limited	1.06
<b>Consumer Non Durables</b>	
Hindustan Unilever Limited*	10.83
<b>Ferrous Metals</b>	
Tata Steel Limited	2.40
JSW Steel Limited	1.98
<b>Gas</b>	
GAIL (India) Limited	1.74
<b>Minerals/Mining</b>	
Coal India Limited	2.73
<b>Non - Ferrous Metals</b>	
Vedanta Limited	1.96

Company/Issuer	% of Assets
<b>Oil</b>	
Oil & Natural Gas Corporation Limited*	3.09
<b>Petroleum Products</b>	
Reliance Industries Limited*	17.86
Bharat Petroleum Corporation Limited	3.06
Indian Oil Corporation Limited	2.39
<b>Power</b>	
NTPC Limited*	3.77
Power Grid Corporation of India Limited*	3.39
<b>Software</b>	
Tata Consultancy Services Limited*	14.36
Infosys Limited*	12.49
HCL Technologies Limited*	4.56
Tech Mahindra Limited*	3.50
Wipro Limited	2.63
<b>Cash and Other Receivables</b>	
	0.78
<b>Grand Total</b>	<b>100.00</b>

\*Top 10 Holdings

For scheme performance refer page 62-69. For Fund manager wise scheme performance refer page 70-73.

Industry Allocation



Nifty 50 Value 20 - Valuation Measures

Full market capitalisation (₹ Cr)	3,976,141.62
P/E	16.66
P/B	2.75
Dividend Yield	2.62

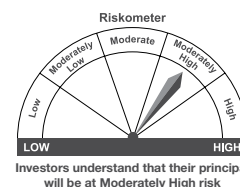
Source: www.nseindia.com

Product Label

This product is suitable for investors who are seeking\*:

- Long term capital growth
- investment in equity and equity related securities and portfolios replicating the composition of Nifty 50 Value 20 Index, subject to tracking errors

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



Equity - ETF

Details as on November 30, 2019

Type of Scheme

An Open Ended Index Exchange Traded Scheme

Current Investment Philosophy

The Scheme employs a passive investment approach designed to track the performance of Nifty Next 50 TRI. The Scheme seeks to achieve this goal by investing in securities constituting the Nifty Next 50 Index in same proportion as in the Index.

Date of Allotment

February 21, 2003

Fund Manager

Vishal Jain

Benchmark

Nifty Next 50 TRI

Fund size

Monthly Average: ₹ 1,251.98 Cr

Month End: ₹ 1,231.84 Cr

NAV as on November 29, 2019 ₹ 296.2038

Volatility Measures

Standard Deviation	4.59
Beta	0.97
Sharpe Ratio	0.10

Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.25% risk free return (FBIL Overnight MIBOR as on 29/11/2019).

Portfolio Turnover (Times) 0.70

Tracking Error® 0.23

Creation Unit Size 10,000 Units

Pricing (per unit) 1/100th of Index

Exchange Listed NSE, BSE

NSE Symbol JUNIORBEES

BSE Code 590104

ISIN INF732E01045

Bloomberg Code JBES IS Equity

Reuters Code JBES.NS & JBES.BO

Total Expense Ratio^ 0.15

Load structure

Entry Load: Nil

Exit Load: Nil

Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

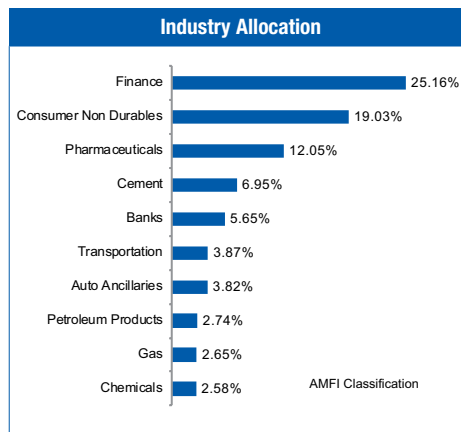
Portfolio as on November 30, 2019

Company/Issuer	% of Assets
<b>Auto</b>	
Ashok Leyland Limited	1.48
<b>Auto Ancillaries</b>	
Motherson Sumi Systems Limited	2.02
Bosch Limited	1.79
<b>Banks</b>	
Bandhan Bank Limited*	3.16
Bank of Baroda	1.63
<b>Cement</b>	
Shree Cement Limited*	3.33
Ambuja Cements Limited	1.95
ACC Limited	1.67
<b>Chemicals</b>	
Pidilite Industries Limited	2.58
<b>Construction</b>	
DLF Limited	1.77
<b>Consumer Durables</b>	
Havells India Limited	2.17
<b>Consumer Non Durables</b>	
Godrej Consumer Products Limited*	3.56
Dabur India Limited*	3.37
Colgate Palmolive (India) Limited	2.55
Marico Limited	2.42
United Spirits Limited	2.35
United Breweries Limited	1.81
Berger Paints (I) Limited	1.57
Procter & Gamble Hygiene and Health Care Limited	1.39
<b>Finance</b>	
SBI Life Insurance Company Limited*	4.62
HDFC Life Insurance Company Limited*	3.75
ICI Lombard General Insurance Company Limited*	2.82

Company/Issuer	% of Assets
Shriram Transport Finance Company Limited	2.46
Bajaj Holdings & Investment Limited	2.37
ICICI Prudential Life Insurance Company Limited	2.34
HDFC Asset Management Company Limited	1.66
Power Finance Corporation Limited	1.61
Indiabulls Housing Finance Limited	1.26
<b>Gas</b>	
Petronet LNG Limited*	2.65
<b>Industrial Capital Goods</b>	
Siemens Limited	1.70
<b>Minerals/Mining</b>	
NMDC Limited	1.14
<b>Petroleum Products</b>	
Hindustan Petroleum Corporation Limited*	2.74
<b>Pharmaceuticals</b>	
Divi's Laboratories Limited*	2.96
Lupin Limited	2.50
Piramal Enterprises Limited	2.48
Aurobindo Pharma Limited	1.64
Biocon Limited	1.63
<b>Retailing</b>	
Avenue Supermarts Limited	2.51
<b>Textile Products</b>	
Page Industries Limited	1.66
<b>Transportation</b>	
Container Corporation of India Limited	2.06
InterGlobe Aviation Limited	1.80
<b>Equity Less Than 1% of Corpus</b>	<b>6.96</b>
<b>Cash and Other Receivables</b>	<b>0.14</b>
<b>Grand Total</b>	<b>100.00</b>

\*Top 10 Holdings

For scheme performance refer page 62-69. For Fund manager wise scheme performance refer page 70-73.



Dividend History			
Record Date	Rate (₹/ Unit)	Cum Dividend NAV	Ex-Dividend NAV
11-Mar-14	1.0000	127.5231	126.5231
09-Jul-09	1.2500	75.3772	74.1272
19-Feb-04 <sup>§</sup>	4.0000	352.0260	348.0260
<b>Bonus</b>			
19-Feb-04 <sup>§</sup>	1:4 units		

Past performance may or may not be sustained in future. Pursuant to dividend payment, NAV falls to the extent of payout & statutory levy (if applicable). Face Value ₹ 1.25

<sup>§</sup> Face Value ₹ 10

Nifty Next 50 - Valuation Measures	
Full market capitalisation (₹ Cr)	2,369,923.12
P/E	36.58
P/B	3.75
Dividend Yield	1.17

Source: www.nseindia.com

Product Label	
<p><b>This product is suitable for investors who are seeking*:</b></p> <ul style="list-style-type: none"> <li>Long-term capital appreciation</li> <li>Investment in Securities covered by Nifty Next 50 Index</li> </ul>	<p>Investors understand that their principal will be at Moderately High risk</p>
<p>*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	

**Equity - ETF**

Details as on November 30, 2019

**Type of Scheme**

An open ended Index Exchange Traded Fund

**Current Investment Philosophy**

The Scheme employs a passive investment approach designed to track the performance of Nifty 100 TRI. The Scheme seeks to achieve this goal by investing in securities constituting Nifty 100 Index in same proportion as in the Index.

**Date of Allotment**

March 22, 2013

**Fund Manager**

Mehul Dama

**Benchmark**

Nifty 100 TRI

**Fund size**

Monthly Average: ₹ 7.30 Cr  
Month End: ₹ 7.36 Cr

**NAV as on November 29, 2019** ₹ 125.3950

**Volatility Measures**

Standard Deviation	3.61
Beta	0.97
Sharpe Ratio	0.19

Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.25% risk free return (FBIL Overnight MIBOR as on 29/11/2019).

**Portfolio Turnover (Times)** 0.06

**Tracking Error®** 0.07

**Creation Unit Size** 100,000 Units

**Pricing (per unit)** 1/100th of Index

Exchange Listed	NSE, BSE
NSE Symbol	NETFNIF100
BSE Code	537483
ISIN	INF204K014N5
Bloomberg Code	RCNX100 IS Equity
Reuters Code	NIPO.NS & NIPO.BO

**Total Expense Ratio^** 0.97

**Load structure**

Entry Load: Nil  
Exit Load: Nil

Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

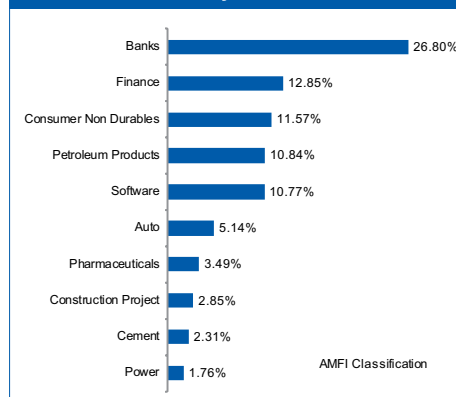
**Portfolio as on November 30, 2019**

Company/Issuer	% of Assets	Company/Issuer	% of Assets
<b>Auto</b>		<b>Finance</b>	
Maruti Suzuki India Limited	1.67	Housing Development Finance Corporation Limited*	6.86
<b>Banks</b>		Bajaj Finance Limited	1.68
HDFC Bank Limited*	9.55	<b>Petroleum Products</b>	
ICICI Bank Limited*	5.74	Reliance Industries Limited*	9.20
Kotak Mahindra Bank Limited*	3.74	<b>Software</b>	
Axis Bank Limited*	2.85	Infosys Limited*	4.42
State Bank of India	2.27	Tata Consultancy Services Limited*	3.74
IndusInd Bank Limited	1.64	HCL Technologies Limited	1.06
<b>Construction Project</b>		<b>Telecom - Services</b>	
Larsen & Toubro Limited*	2.85	Bharti Airtel Limited	1.46
<b>Consumer Non Durables</b>		<b>Equity Less Than 1% of Corpus</b>	<b>33.29</b>
ITC Limited*	3.67	<b>Cash and Other Receivables</b>	<b>0.44</b>
Hindustan Unilever Limited	2.52	<b>Grand Total</b>	<b>100.00</b>
Asian Paints Limited	1.33		

\*Top 10 Holdings

For scheme performance refer page 62-69. For Fund manager wise scheme performance refer page 70-73.

**Industry Allocation**



**Nifty 100 - Valuation Measures**

Full market capitalisation (₹ Cr)	11,291,674.06
P/E	29.03
P/B	3.72
Dividend Yield	1.23

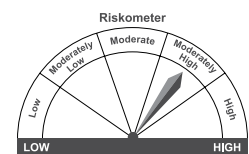
Source: www.nseindia.com

**Product Label**

**This product is suitable for investors who are seeking\*:**

- Long term capital growth
- Investment in equity and equity related securities and portfolios replicating the composition of Nifty 100 Index, subject to tracking errors.

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



Investors understand that their principal will be at Moderately High risk

# Nippon India ETF Consumption (Formerly known as Reliance ETF Consumption)

## Equity - ETF

Details as on November 30, 2019

### Type of Scheme

An open ended Index Exchange Traded Fund

### Current Investment Philosophy

The Scheme employs a passive investment approach designed to track the performance of Nifty India Consumption TRI. The Scheme seeks to achieve this goal by investing in securities constituting Nifty India Consumption Index in same proportion as in the Index.

### Date of Allotment

April 3, 2014

### Fund Manager

Mehul Dama

### Benchmark

Nifty India Consumption TRI

### Fund size

Monthly Average: ₹ 12.45 Cr

Month End: ₹ 12.32 Cr

NAV as on November 29, 2019 ₹ 53.2371

### Volatility Measures

Standard Deviation 4.21

Beta 0.97

Sharpe Ratio 0.16

Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.25% risk free return (FBIL Overnight MIBOR as on 29/11/2019).

Portfolio Turnover (Times) 0.19

Tracking Error® 1.9

Creation Unit Size 60,000 Units

Pricing (per unit) 1/100th of Index

Exchange Listed NSE

NSE Symbol NETFCONSUM

ISIN INF204KA1LD7

Bloomberg Code RCONSUM IS Equity

Reuters Code NCON.NS

Total Expense Ratio^ 0.13

### Load structure

Entry Load: Nil

Exit Load: Nil

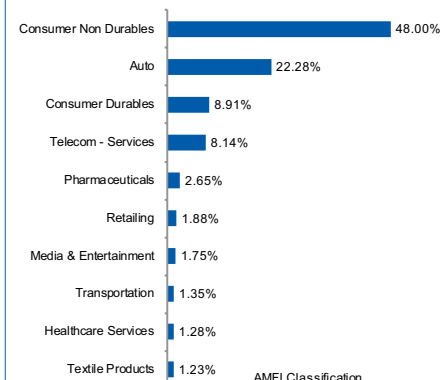
## Portfolio as on November 30, 2019

Company/Issuer	% of Assets	Company/Issuer	% of Assets
<b>Auto</b>			
Maruti Suzuki India Limited*	9.34	<b>Healthcare Services</b>	
Mahindra & Mahindra Limited*	4.92	Apollo Hospitals Enterprise Limited	1.28
Bajaj Auto Limited*	4.01	<b>Hotels, Resorts And Other Recreational Activities</b>	
Hero MotoCorp Limited	3.06	The Indian Hotels Company Limited	1.05
<b>Consumer Durables</b>			
Titan Company Limited*	4.69	<b>Media &amp; Entertainment</b>	
Havells India Limited	1.62	Zee Entertainment Enterprises Limited	1.75
Volta Limited	1.57	<b>Pharmaceuticals</b>	
Crompton Greaves Consumer Electricals Limited	1.02	Piramal Enterprises Limited	1.85
<b>Consumer Non Durables</b>			
ITC Limited*	10.04	<b>Power</b>	
Hindustan Unilever Limited*	10.03	Tata Power Company Limited	1.01
Asian Paints Limited*	7.46	<b>Retailing</b>	
Nestle India Limited*	5.00	Avenue Supermarts Limited	1.88
Britannia Industries Limited*	3.49	<b>Telecom - Services</b>	
Godrej Consumer Products Limited	2.66	Bharti Airtel Limited*	8.14
Dabur India Limited	2.52	<b>Textile Products</b>	
Colgate Palmolive (India) Limited	1.90	Page Industries Limited	1.23
Marico Limited	1.80	<b>Transportation</b>	
United Spirits Limited	1.75	InterGlobe Aviation Limited	1.35
United Breweries Limited	1.35	<b>Equity Less Than 1% of Corpus</b>	
		<b>1.75</b>	
		<b>Cash and Other Receivables</b>	
		<b>0.48</b>	
		<b>Grand Total</b>	
		<b>100.00</b>	

\*Top 10 Holdings

For scheme performance refer page 62-69. For Fund manager wise scheme performance refer page 70-73.

## Industry Allocation



## Nifty India Consumption - Valuation Measures

Full market capitalisation (₹ Cr)	2,633,455.99
P/E	55.67
P/B	5.82
Dividend Yield	1.12

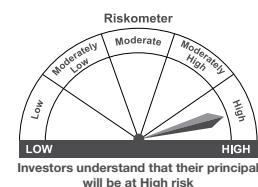
Source: www.nseindia.com

## Product Label

This product is suitable for investors who are seeking\*:

- Long term capital growth
- Investment in equity and equity related securities and portfolios replicating the composition of Nifty India Consumption Index, subject to tracking errors

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



Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

## Equity - ETF

Details as on November 30, 2019

### Type of Scheme

An open ended Index Exchange Traded Fund

### Current Investment Philosophy

The Scheme employs a passive investment approach designed to track the performance of Nifty Dividend Opportunities 50 TRI. The Scheme seeks to achieve this goal by investing in securities constituting Nifty Dividend Opportunities 50 Index in same proportion as in the Index.

### Date of Allotment

April 15, 2014

### Fund Manager

Mehul Dama

### Benchmark

Nifty Dividend Opportunities 50 TRI

### Fund size

Monthly Average: ₹ 1.97 Cr

Month End: ₹ 1.95 Cr

NAV as on November 29, 2019 ₹ 29.3725

### Volatility Measures

Standard Deviation 3.35

Beta 0.96

Sharpe Ratio 0.11

Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.25% risk free return (FBIL Overnight MIBOR as on 29/11/2019).

Portfolio Turnover (Times) 0.22

Tracking Error® 0.11

Creation Unit Size 75,000 Units

Pricing (per unit) 1/100th of Index

Exchange Listed NSE

NSE Symbol NETFDIVOPP

ISIN INF204KA1MS3

Bloomberg Code RDIVOPP IS Equity

Reuters Code NDIV.NS

Total Expense Ratio^ 0.16

### Load structure

Entry Load: Nil

Exit Load: Nil

Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

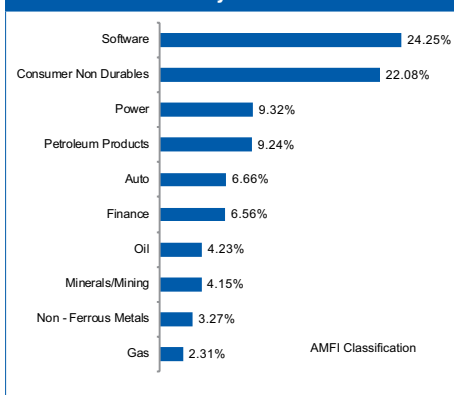
## Portfolio as on November 30, 2019

Company/Issuer	% of Assets	Company/Issuer	% of Assets
<b>Auto</b>		<b>Oil</b>	
Bajaj Auto Limited*	3.77	Oil & Natural Gas Corporation Limited*	3.78
Hero MotoCorp Limited	2.89	<b>Petroleum Products</b>	
<b>Chemicals</b>		Bharat Petroleum Corporation Limited*	3.75
Tata Chemicals Limited	1.09	Indian Oil Corporation Limited	2.94
<b>Consumer Non Durables</b>		Hindustan Petroleum Corporation Limited	1.93
ITC Limited*	10.15	<b>Power</b>	
Hindustan Unilever Limited*	10.13	NTPC Limited*	4.63
Colgate Palmolive (India) Limited	1.80	Power Grid Corporation of India Limited*	4.16
<b>Finance</b>		<b>Software</b>	
ICICI Prudential Life Insurance Company Limited	1.65	Tata Consultancy Services Limited*	9.75
REC Limited	1.17	Infosys Limited*	8.48
Power Finance Corporation Limited	1.13	Tech Mahindra Limited*	4.29
<b>Gas</b>		<b>Telecom - Equipment &amp; Accessories</b>	
Petronet LNG Limited	1.86	Bharti Infratel Limited	2.15
<b>Minerals/Mining</b>		<b>Equity Less Than 1% of Corpus</b>	
Coal India Limited	3.35	<b>11.25</b>	
<b>Non - Ferrous Metals</b>		<b>Cash and Other Receivables</b>	
Vedanta Limited	2.41	<b>1.52</b>	
		<b>Grand Total</b>	
		<b>100.00</b>	

\*Top 10 Holdings

For scheme performance refer page 62-69. For Fund manager wise scheme performance refer page 70-73.

### Industry Allocation



### Nifty Dividend Opportunities 50 - Valuation Measures

Full market capitalisation (₹ Cr)	3,527,103.06
P/E	15.17
P/B	2.35
Dividend Yield	3.73

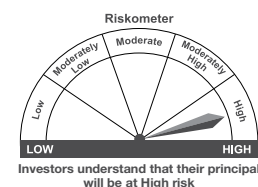
Source: www.nseindia.com

### Product Label

This product is suitable for investors who are seeking\*:

- Long term capital growth
- Investment in equity and equity related securities and portfolios replicating the composition of Nifty Dividend Opportunities 50 Index, subject to tracking errors.

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



Equity - ETF

Details as on November 30, 2019

Type of Scheme

An open ended index scheme listed on the Exchange in the form of an Exchange Traded Fund (ETF) tracking the Nifty Infrastructure Index

Current Investment Philosophy

The Scheme employs a passive investment approach designed to track the performance of Nifty Infrastructure TRI. The Scheme seeks to achieve this goal by investing in securities constituting the Nifty Infrastructure Index in same proportion as in the Index.

Date of Allotment

September 29, 2010

Fund Manager

Mehul Dama

Benchmark

Nifty Infrastructure Index TRI

Fund size

Monthly Average: ₹ 12.87 Cr  
Month End: ₹ 13.01 Cr

NAV as on November 29, 2019 ₹ 342.7668

Volatility Measures

Standard Deviation	4.99
Beta	0.97
Sharpe Ratio	0.04

Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.25% risk free return (FBIL Overnight MIBOR as on 29/11/2019).

Portfolio Turnover (Times)	3.31
Tracking Error®	0.61
Creation Unit Size	5000 Units
Pricing (per unit)	1/10th of Index

Exchange Listed	NSE
NSE Symbol	INFRABEES
ISIN	INF732E01268
Bloomberg Code	IBEES IS Equity
Reuters Code	IFRB.NS

Total Expense Ratio^ 1.14

Load structure

Entry Load: Nil  
Exit Load: Nil

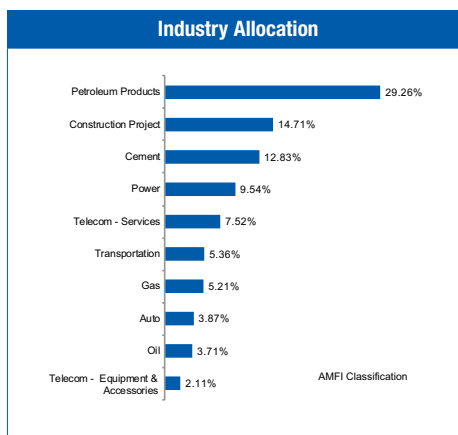
Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

Portfolio as on November 30, 2019

Company/Issuer	% of Assets	Company/Issuer	% of Assets
<b>Auto</b>		<b>Industrial Capital Goods</b>	
Eicher Motors Limited*	2.85	Siemens Limited	1.17
Ashok Leyland Limited	1.02	<b>Oil</b>	
<b>Auto Ancillaries</b>		Oil & Natural Gas Corporation Limited*	3.71
MRF Limited	1.17	<b>Petroleum Products</b>	
<b>Cement</b>		Reliance Industries Limited*	20.81
UltraTech Cement Limited*	4.29	Bharat Petroleum Corporation Limited*	3.68
Grasim Industries Limited	2.78	Indian Oil Corporation Limited*	2.88
Shree Cement Limited	2.29	Hindustan Petroleum Corporation Limited	1.89
Ambuja Cements Limited	1.35	<b>Power</b>	
ACC Limited	1.15	NTPC Limited*	4.54
<b>Construction</b>		Power Grid Corporation of India Limited*	4.07
DLF Limited	1.22	<b>Telecom - Equipment &amp; Accessories</b>	
<b>Construction Project</b>		Bharti Infratel Limited	2.11
Larsen & Toubro Limited*	14.71	<b>Telecom - Services</b>	
<b>Gas</b>		Bharti Airtel Limited*	7.52
GAIL (India) Limited	2.09	<b>Transportation</b>	
Petronet LNG Limited	1.82	Adani Ports and Special Economic Zone Limited	2.69
Indraprastha Gas Limited	1.30	Container Corporation of India Limited	1.42
<b>Healthcare Services</b>		InterGlobe Aviation Limited	1.24
Apollo Hospitals Enterprise Limited	1.18	<b>Equity Less Than 1% of Corpus</b>	<b>2.70</b>
		<b>Cash and Other Receivables</b>	<b>0.34</b>
		<b>Grand Total</b>	<b>100.00</b>

\*Top 10 Holdings

For scheme performance refer page 62-69. For Fund manager wise scheme performance refer page 70-73.



Nifty Infrastructure Index - Valuation Measures

Full market capitalisation (₹ Cr)	3,011,727.87
P/E	24.89
P/B	2.46
Dividend Yield	1.81

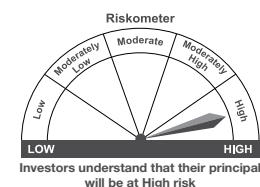
Source: www.nseindia.com

Product Label

This product is suitable for investors who are seeking\*:

- Long-term capital appreciation
- Investment in Securities covered by Nifty Infrastructure Index

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



**Equity - ETF**

Details as on November 30, 2019

**Type of Scheme**

An Open Ended Index Exchange Traded Scheme

**Current Investment Philosophy**

The Scheme employs a passive investment approach designed to track the performance of Nifty Bank TRI. The Scheme seeks to achieve this goal by investing in securities constituting the Nifty Bank Index in same proportion as in the Index.

**Date of Allotment**

May 27, 2004

**Fund Manager**

Vishal Jain

**Benchmark**

Nifty Bank TRI

**Fund size**

Monthly Average: ₹ 7,134.18 Cr

Month End: ₹ 7,398.69 Cr

NAV as on November 29, 2019 ₹ 3260.6465

**Volatility Measures**

Standard Deviation 5.11

Beta 0.97

Sharpe Ratio 0.24

Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.25% risk free return (FBIL Overnight MIBOR as on 29/11/2019).

Portfolio Turnover (Times) 0.50

Tracking Error® 0.03

Creation Unit Size 1,000 Units till Dec 19, 2019  
(10,000 units wef. Dec 20, 2019)

Pricing (per unit) 1/10th of Index till Dec 19, 2019  
(1/100th of index wef. Dec 20, 2019)

Exchange Listed NSE, BSE  
NSE Symbol BANKBEES  
BSE Code 590106  
ISIN INF732E01078  
Bloomberg Code BBES IS Equity  
Reuters Code BBES.NS & BBES.BO

Total Expense Ratio^ 0.19

**Load structure**

Entry Load: Nil

Exit Load: Nil

Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

**Portfolio as on November 30, 2019**

Company/Issuer	% of Assets
<b>Banks</b>	
HDFC Bank Limited*	30.51
ICICI Bank Limited*	19.63
Kotak Mahindra Bank Limited*	12.80
Axis Bank Limited*	12.45
State Bank of India*	10.70
IndusInd Bank Limited*	7.71
The Federal Bank Limited*	1.44
RBL Bank Limited*	1.27
Yes Bank Limited*	1.16
Bank of Baroda*	1.02
<b>Equity Less Than 1% of Corpus</b>	<b>1.25</b>
<b>Cash and Other Receivables</b>	<b>0.06</b>
<b>Grand Total</b>	<b>100.00</b>

\*Top 10 Holdings

For scheme performance refer page 62-69. For Fund manager wise scheme performance refer page 70-73.

**Dividend History**

Record Date	Rate (₹/ Unit)	Cum Dividend NAV	Ex-Dividend NAV
20-Feb-15	13.0000	1,923.0249	1,910.0249
11-Mar-14	11.0000	1,220.3525	1,209.3525
14-Mar-13	18.0000	1,220.1859	1,202.1859

Past performance may or may not be sustained in future. Pursuant to dividend payment, NAV falls to the extent of payout & statutory levy (if applicable). Face Value- ₹10 till Dec 19, 2019 (Face Value - ₹1 wef. Dec 20, 2019).

**Nifty Bank - Valuation Measures**

Full market capitalisation (₹ Cr)	2,103,337.16
P/E	40.74
P/B	3.35
Dividend Yield	0.30

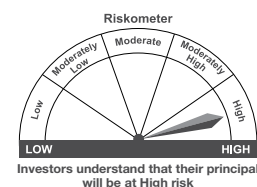
Source: www.nseindia.com

**Product Label**

This product is suitable for investors who are seeking\*:

- Long-term capital appreciation
- Investment in Securities covered by Nifty Bank Index

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





**Equity - ETF**

Details as on November 30, 2019

**Type of Scheme**

An open ended index scheme, listed on the Exchange in the form of an Exchange Traded Fund (ETF) tracking the Nifty PSU Bank Index

**Current Investment Philosophy**

The Scheme employs a passive investment approach designed to track the performance of Nifty PSU Bank TRI. The Scheme seeks to achieve this goal by investing in securities constituting the Nifty PSU Bank Index in same proportion as in the Index.

**Date of Allotment**

October 25, 2007

**Fund Manager**

Mehul Dama

**Benchmark**

Nifty PSU Bank TRI

**Fund size**

Monthly Average: ₹ 105.43 Cr  
Month End: ₹ 117.72 Cr

NAV as on November 29, 2019 ₹ 293.7357

**Volatility Measures**

Standard Deviation	9.71
Beta	0.97
Sharpe Ratio	-0.05

Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.25% risk free return (FBIL Overnight MIBOR as on 29/11/2019).

Portfolio Turnover (Times) 1.93

Tracking Error® 0.03

Creation Unit Size 5,000 Units till Dec 19, 2019 (50,000 units wef. Dec 20, 2019)

Pricing (per unit) 1/10th of Index till Dec 19, 2019 (1/100th of index wef. Dec 20, 2019)

Exchange Listed	NSE, BSE
NSE Symbol	PSUBNKBEEES
BSE Code	590108
ISIN	INF732E01110
Bloomberg Code	PSUBBE IS Equity
Reuters Code	PSUB.NS & PSUB.BO

Total Expense Ratio^ 0.49

**Load structure**

Entry Load: Nil  
Exit Load: Nil

Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

**Portfolio as on November 30, 2019**

Company/Issuer	% of Assets
<b>Banks</b>	
State Bank of India*	29.77
Bank of Baroda*	21.63
Punjab National Bank*	11.46
Canara Bank*	11.29
Union Bank of India*	6.20
Bank of India*	5.68
Indian Bank*	2.89
Syndicate Bank*	2.83
Oriental Bank of Commerce*	2.24
Central Bank of India*	2.09
The Jammu & Kashmir Bank Limited	1.97
Allahabad Bank	1.80
<b>Cash and Other Receivables</b>	<b>0.16</b>
<b>Grand Total</b>	<b>100.00</b>

\*Top 10 Holdings

For scheme performance refer page 62-69. For Fund manager wise scheme performance refer page 70-73.

**Dividend History**

Record Date	Rate (₹/ Unit)	Cum Dividend NAV	Ex-Dividend NAV
10-Nov-09	6.0000	350.6454	344.6454

Past performance may or may not be sustained in future. Pursuant to dividend payment, NAV falls to the extent of payout & statutory levy (if applicable). Face Value- ₹10 till Dec 19, 2019 (Face Value - ₹1 wef. Dec 20, 2019)

**Nifty PSU Bank - Valuation Measures**

Full market capitalisation (₹ Cr)	470,998.09
P/B	0.77
Dividend Yield	0.04

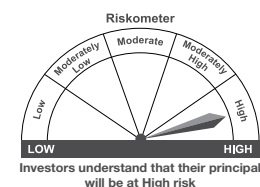
Source: www.nseindia.com

**Product Label**

This product is suitable for investors who are seeking\*:

- Long-term capital appreciation
- Investment in Securities covered by Nifty PSU Bank Index

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



Equity - ETF

Details as on November 30, 2019

Type of Scheme

An Open Ended Index Exchange Traded Scheme

Current Investment Philosophy

The Scheme employs a passive investment approach designed to track the performance of Nifty50 Shariah TRI. The Scheme seeks to achieve this goal by investing in securities constituting the Nifty50 Shariah Index in same proportion as in the Index.

Date of Allotment

March 18, 2009

Fund Manager

Mehul Dama

Benchmark

Nifty50 Shariah Index TRI

Fund size

Monthly Average: ₹ 2.75 Cr

Month End: ₹ 2.58 Cr

NAV as on November 29, 2019 ₹ 252.0248

Volatility Measures

Standard Deviation	3.35
Beta	0.97
Sharpe Ratio	0.12

Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.25% risk free return (FBIIL Overnight MIBOR as on 29/11/2019).

Portfolio Turnover (Times) 0.64

Tracking Error® 0.20

Creation Unit Size 10,000 Units

Pricing (per unit) 1/10th of Index

Exchange Listed	NSE, BSE
NSE Symbol	SHARIABEES
BSE Code	590109
ISIN	INF732E01128
Bloomberg Code	SBEEES IS Equity
Reuters Code	SBET.NS & SBET.BO

Total Expense Ratio^ 1.16

Load structure

Entry Load: Nil  
Exit Load: Nil

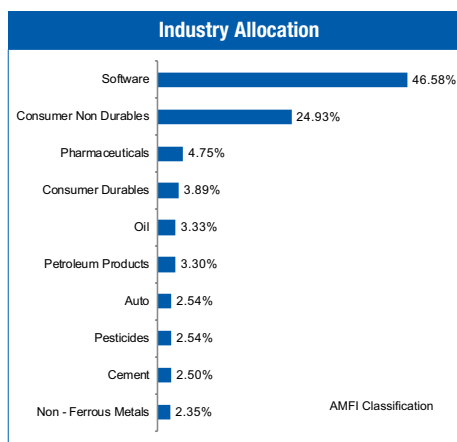
Portfolio as on November 30, 2019

Company/Issuer	% of Assets
<b>Auto</b>	
Hero MotoCorp Limited	2.54
<b>Cement</b>	
Grasim Industries Limited	2.50
<b>Consumer Durables</b>	
Titan Company Limited*	3.89
<b>Consumer Non Durables</b>	
Hindustan Unilever Limited*	11.70
Asian Paints Limited*	6.19
Nestle India Limited*	4.14
Britannia Industries Limited	2.90
<b>Gas</b>	
GAIL (India) Limited	1.88
<b>Non - Ferrous Metals</b>	
Hindalco Industries Limited	2.35

Company/Issuer	% of Assets
<b>Oil</b>	
Oil & Natural Gas Corporation Limited*	3.33
<b>Pesticides</b>	
UPL Limited	2.54
<b>Petroleum Products</b>	
Bharat Petroleum Corporation Limited*	3.30
<b>Pharmaceuticals</b>	
Dr. Reddy's Laboratories Limited	2.84
Cipla Limited	1.91
<b>Software</b>	
Infosys Limited*	20.52
Tata Consultancy Services Limited*	17.36
HCL Technologies Limited*	4.92
Tech Mahindra Limited*	3.78
<b>Cash and Other Receivables</b>	
	1.41
<b>Grand Total</b>	<b>100.00</b>

\*Top 10 Holdings

For scheme performance refer page 62-69. For Fund manager wise scheme performance refer page 70-73.



Dividend History			
Record Date	Rate (₹/ Unit)	Cum Dividend NAV	Ex-Dividend NAV
11-Mar-14	2.0000	148.8451	146.8451

Past performance may or may not be sustained in future. Pursuant to dividend payment, NAV falls to the extent of payout & statutory levy (if applicable). Face Value-₹10.

Nifty50 Shariah Index - Valuation Measures	
Full market capitalisation (₹ Cr)	2,822,162.52
P/E	23.94
P/B	4.42
Dividend Yield	2.09

Source: www.nseindia.com

Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

Product Label	
<p><b>This product is suitable for investors who are seeking*:</b></p> <ul style="list-style-type: none"> <li>Long-term capital appreciation</li> <li>Investment in Securities covered by Nifty50 Shariah Index</li> </ul>	<p>Investors understand that their principal will be at Moderately High risk</p>
<p>*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	

# Nippon India ETF Nifty Midcap 150 (Formerly known as Reliance ETF Nifty Midcap 150)

## Equity - ETF

Details as on November 30, 2019

### Type of Scheme

An Open Ended Index Exchange Traded Scheme

### Current Investment Philosophy

The Scheme employs a passive investment approach designed to track the performance of Nifty Midcap 150 TRI. The Scheme seeks to achieve this goal by investing in securities constituting Nifty Midcap 150 Index in same proportion as in the Index.

### Date of Allotment

January 31, 2019

### Fund Manager

Mehul Dama

### Benchmark

Nifty Midcap 150 TRI

### Fund size

Monthly Average: ₹ 191.34 Cr

Month End: ₹ 153.31 Cr

NAV as on November 29, 2019 ₹ 63.2183

Creation Unit Size 35,000 Units

Pricing (per unit) 1/100th of Index

Exchange Listed NSE  
 NSE Symbol NETFMID150  
 ISIN INF204KB1V68  
 Bloomberg Code RENM150 IS Equity  
 Reuters Code NTFM.NS

Total Expense Ratio<sup>^</sup> 0.31

### Load structure

Entry Load: Nil  
 Exit Load: Nil

## Portfolio as on November 30, 2019

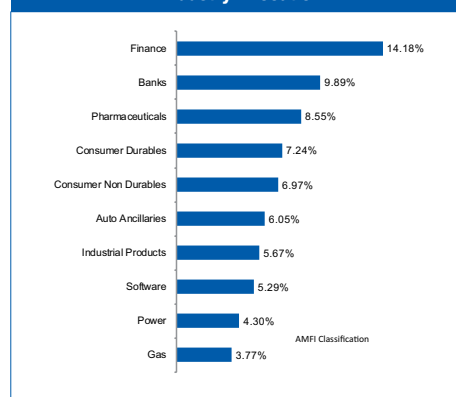
Company/Issuer	% of Assets
<b>Auto</b>	
TVS Motor Company Limited	1.09
<b>Auto Ancillaries</b>	
MRF Limited	1.47
Exide Industries Limited	1.00
<b>Banks</b>	
The Federal Bank Limited*	1.98
City Union Bank Limited*	1.85
RBL Bank Limited*	1.75
AU Small Finance Bank Limited*	1.59
<b>Cement</b>	
The Ramco Cements Limited	1.20
<b>Chemicals</b>	
Tata Chemicals Limited	1.33
<b>Consumer Durables</b>	
Voltas Limited*	1.81
Crompton Greaves Consumer Electricals Limited	1.18
Bata India Limited	1.10
Rajesh Exports Limited	1.02
<b>Consumer Non Durables</b>	
Tata Global Beverages Limited*	1.50
Jubilant Foodworks Limited	1.38
<b>Finance</b>	
LIC Housing Finance Limited*	1.57
REC Limited	1.43
Cholamandalam Investment and Finance Company Limited	1.28

Company/Issuer	% of Assets
Sundaram Finance Limited	1.21
Mahindra & Mahindra Financial Services Limited	1.17
Max Financial Services Limited	1.09
<b>Gas</b>	
Indraprastha Gas Limited*	1.62
<b>Healthcare Services</b>	
Apollo Hospitals Enterprise Limited*	1.48
<b>Hotels, Resorts And Other Recreational Activities</b>	
The Indian Hotels Company Limited	1.21
<b>Industrial Capital Goods</b>	
Bharat Electronics Limited	1.15
<b>Industrial Products</b>	
Bharat Forge Limited	1.30
<b>Pesticides</b>	
PI Industries Limited	1.10
<b>Pharmaceuticals</b>	
Torrent Pharmaceuticals Limited	1.04
<b>Power</b>	
Tata Power Company Limited	1.16
<b>Retailing</b>	
Trent Limited	1.30
<b>Software</b>	
Info Edge (India) Limited*	2.05
<b>Equity Less Than 1% of Corpus</b>	<b>57.41</b>
<b>Cash and Other Receivables</b>	<b>0.17</b>
<b>Grand Total</b>	<b>100.00</b>

\*Top 10 Holdings

Since the fund has not completed one year, the scheme performance has not been provided.

### Industry Allocation



### Nifty Midcap 150 Index - Valuation Measures

Full market capitalisation (₹ Cr)	2,317,797.83
P/E	27.99
P/B	2.84
Dividend Yield	1.04

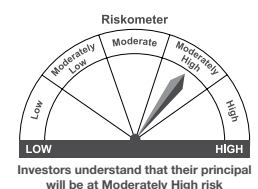
Source: www.nseindia.com

### Product Label

This product is suitable for investors who are seeking\*:

- Long term capital growth
- Investment in equity and equity related securities and portfolios replicating the composition of Nifty Midcap 150 Index, subject to tracking errors

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



Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

## Equity - ETF

Details as on November 30, 2019

### Type of Scheme

An open ended index Scheme, investing in overseas Securities listed on the Exchange in the form of an Exchange Traded Fund (ETF) tracking the Hang Seng Index

### Current Investment Philosophy

The Scheme employs a passive investment approach designed to track the performance of Hang Seng Index. The Scheme seeks to achieve this goal by investing in securities constituting the Hang Seng Index in same proportion as in the Index.

### Date of Allotment

March 9, 2010

### Fund Manager

Kinjal Desai<sup>1</sup>, Siddharth Deb<sup>2</sup>

### Benchmark

Hang Seng TRI

### Fund size

Monthly Average: ₹ 11.21 Cr  
Month End: ₹ 11.02 Cr

NAV as on November 29, 2019 ₹ 3045.8227

### Volatility Measures

Standard Deviation	4.07
Beta	0.96
Sharpe Ratio	0.09

Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.25% risk free return (FBIL Overnight MIBOR as on 29/11/2019).

Portfolio Turnover (Times) 0.04

Tracking Error® 0.35

Creation Unit Size 2,500 Units till Dec 19, 2019  
(25,000 units wef. Dec 20, 2019)

Pricing (per unit) 1/100th of Index

Exchange Listed	NSE, BSE
NSE Symbol	HNGSNGBEES
BSE Code	590113
ISIN	INF732E01227
Bloomberg Code	HSBEES IS Equity
Reuters Code	HNGS.NS & HNGS.BO

Total Expense Ratio^ 1.13

### Load structure

Entry Load: Nil  
Exit Load: Nil

<sup>1</sup> For foreign securities

<sup>2</sup> For debt securities

Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

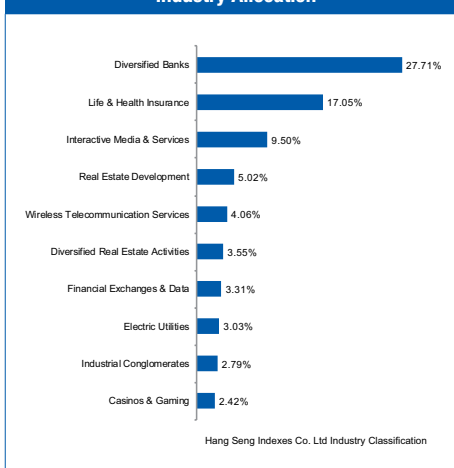
## Portfolio as on November 30, 2019

Company/Issuer	% of Assets	Company/Issuer	% of Assets
<b>Casinos &amp; Gaming</b>		<b>Integrated Oil &amp; Gas</b>	
Galaxy Entertainment Group Ltd	1.24	China Petroleum -H-	1.25
Sands China Ltd	1.17	<b>Interactive Media &amp; Services</b>	
<b>Diversified Banks</b>		Tencent Holdings*	9.50
HSBC HOLDINGS PLC*	9.78	<b>Life &amp; Health Insurance</b>	
China Construct BK-H*	7.55	AIA Group Ltd*	9.85
Industrial and Commercial Bank of China Ltd*	4.61	Ping An Insurance Group Co Of China Ltd*	5.55
Bank Of China Ltd*	2.79	China Life Insurance Co Ltd	1.65
HANG SENG BANK	1.37	<b>Oil &amp; Gas Exploration &amp; Production</b>	
BOC Hong Kong Holdings Ltd	1.10	Cnooc Ltd*	2.27
<b>Diversified Real Estate Activities</b>		<b>Real Estate Development</b>	
SUN HUNG KAI PROPERTIES	1.48	CK ASSET HOLDINGS LTD	1.51
<b>Electric Utilities</b>		China Overseas Land & Invest Ltd	1.13
CLP Holdings Ltd	1.71	China Resources Land Ltd	1.05
<b>Electronic Components</b>		<b>Retail REITs</b>	
SUNNY OPTICAL TECH	1.02	LINK REIT NPV	1.89
<b>Financial Exchanges &amp; Data</b>		<b>Wireless Telecommunication Services</b>	
HK EX & Clearing Ltd*	3.31	China Mobile*	4.06
<b>Gas Utilities</b>		<b>Equity Less Than 1% of Corpus</b>	
THE HONG KONG CHINA GAS COMPANY LTD	1.70		16.50
<b>Industrial Conglomerates</b>		<b>Cash and Other Receivables</b>	
CK HUTCHISON HOLDINGS LTD	2.15		2.79
		<b>Grand Total</b>	<b>100.00</b>

\*Top 10 Holdings

For scheme performance refer page 62-69. For Fund manager wise scheme performance refer page 70-73.

### Industry Allocation



### Hang Seng Index - Valuation Measures

Full market capitalisation (₹ Cr)	15,546,949.31
P/E	10.39
Dividend Yield	3.62

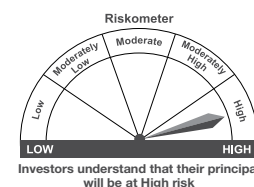
Source: Hang Seng Indexes Company Ltd.

### Product Label

This product is suitable for investors who are seeking\*:

- Long-term capital appreciation
- Investment in Securities covered by Hang Seng Index

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



Equity - ETF

Details as on November 30, 2019

Type of Scheme

An Open ended Index Exchange Traded Fund

Current Investment Philosophy

The Scheme employs a passive investment approach designed to track the performance of S&P BSE Sensex Next 50 TRI. The Scheme seeks to achieve this goal by investing in securities constituting the S&P BSE Sensex Next 50 Index in same proportion as in the Index.

Date of Allotment

July 30, 2019

Fund Manager

Mehul Dama

Benchmark

S&P BSE Sensex Next 50 TRI

Fund size

Monthly Average: ₹ 12.24 Cr  
Month End: ₹ 12.39 Cr

NAV as on November 29, 2019 ₹ 31.9794

Creation Unit Size 110,000 Units

Pricing (per unit) 1/1000th of Index

Exchange Listed	BSE
NSE Symbol	NETFSNX150
BSE Code	542747
ISIN	INF204KB15D0
Bloomberg Code	RESENN50 IB Equity
Reuters Code	NIPN.BO

Total Expense Ratio^ 0.25

Load structure

Entry Load: Nil  
Exit Load: Nil

Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

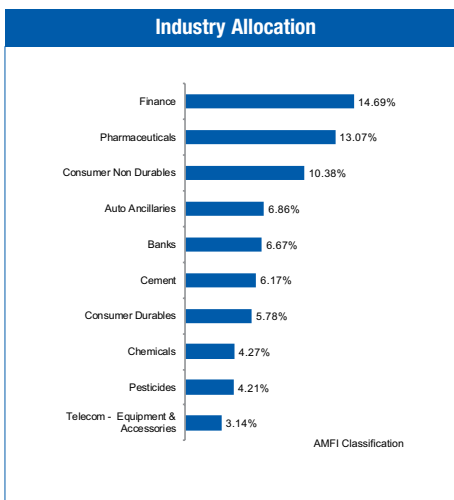
Portfolio as on November 30, 2019

Company/Issuer	% of Assets
<b>Auto</b>	
Ashok Leyland Limited	1.52
TVS Motor Company Limited	1.27
<b>Auto Ancillaries</b>	
Motherson Sumi Systems Limited	2.07
Bosch Limited	1.85
MRF Limited	1.74
Exide Industries Limited	1.20
<b>Banks</b>	
The Federal Bank Limited	2.34
RBL Bank Limited	1.73
Bank of Baroda	1.67
<b>Cement</b>	
Shree Cement Limited	2.44
Ambuja Cements Limited	2.01
ACC Limited	1.72
<b>Chemicals</b>	
Pidlite Industries Limited*	2.68
Tata Chemicals Limited	1.59
<b>Consumer Durables</b>	
Havells India Limited	2.23
Voltas Limited	2.14
Crompton Greaves Consumer Electricals Limited	1.41
<b>Consumer Non Durables</b>	
Dabur India Limited*	3.46
Colgate Palmolive (India) Limited*	2.63
Marico Limited	2.49
Tata Global Beverages Limited	1.80
<b>Finance</b>	
HDFC Life Insurance Company Limited*	3.84
Shriram Transport Finance Company Limited	2.53
Bajaj Holdings & Investment Limited	2.44
LIC Housing Finance Limited	1.88
REC Limited	1.71
Mahindra & Mahindra Financial Services Limited	1.40

Company/Issuer	% of Assets
<b>Gas</b>	
Petronet LNG Limited*	2.72
<b>Healthcare Services</b>	
Apollo Hospitals Enterprise Limited	1.74
<b>Industrial Capital Goods</b>	
Siemens Limited	1.75
<b>Industrial Products</b>	
Bharat Forge Limited	1.56
<b>Minerals/Mining</b>	
NMDC Limited	1.18
<b>Pesticides</b>	
UPL Limited*	4.21
<b>Petroleum Products</b>	
Hindustan Petroleum Corporation Limited*	2.82
<b>Pharmaceuticals</b>	
Divi's Laboratories Limited*	3.05
Lupin Limited	2.56
Piramal Enterprises Limited	2.55
Aurobindo Pharma Limited	1.69
Biocon Limited	1.67
<b>Power</b>	
Tata Power Company Limited	1.39
<b>Retailing</b>	
Avenue Supermarts Limited*	2.59
<b>Telecom - Equipment &amp; Accessories</b>	
Bharti Infratel Limited*	3.14
<b>Textile Products</b>	
Page Industries Limited	1.70
<b>Transportation</b>	
Container Corporation of India Limited	2.12
<b>Equity Less Than 1% of Corpus</b>	<b>5.27</b>
<b>Cash and Other Receivables</b>	<b>0.47</b>
<b>Grand Total</b>	<b>100.00</b>

\*Top 10 Holdings

Since the fund has not completed one year, the scheme performance has not been provided.



S&P BSE Sensex Next 50 Index - Valuation Measures	
Full market capitalisation (₹ Cr)	1,782,608.85
P/E	21.54
P/E	2.39
Dividend Yield	1.21

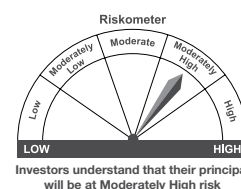
Source: www.bseindia.com

Product Label

This product is suitable for investors who are seeking\*:

- Long term capital appreciation
- Investment in equity and equity related securities and portfolios replicating the composition of S&P BSE SENSEX Next 50 Index, subject to tracking errors

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



Equity - ETF

Details as on November 30, 2019

Type of Scheme

An Open Ended Index Exchange Traded Scheme

Current Investment Philosophy

The Scheme employs a passive investment approach designed to track the performance of Nifty CPSE TRI. The Scheme seeks to achieve this goal by investing in securities constituting the Nifty CPSE Index in same proportion as in the Index.

Date of Allotment

March 28, 2014

Fund Manager

Vishal Jain

Benchmark

Nifty CPSE TRI

Fund size

Monthly Average: ₹ 10,744.17 Cr

Month End: ₹ 10,524.04 Cr

NAV as on November 29, 2019 ₹ 23.6147

Volatility Measures

Standard Deviation	5.92
Beta	0.97
Sharpe Ratio	-0.08

Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.25% risk free return (FBI Overnight MIBOR as on 29/11/2019).

Portfolio Turnover (Times) 3.04

Tracking Error® 0.15

Creation Unit Size 100,000 Units

Pricing (per unit) 1/100th of Index

Exchange Listed NSE, BSE

NSE Symbol CPSEETF

BSE Code 538057

ISIN INF457M01133

Bloomberg Code CPSEBE IS Equity

Reuters Code GOMS.NS & GOMS.BO

Total Expense Ratio^ 0.0095

Load structure

Entry Load: Nil

Exit Load: Nil

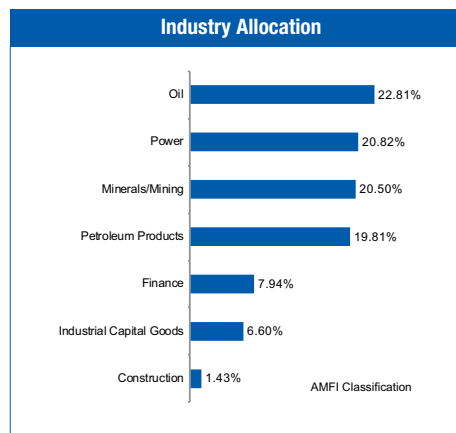
Portfolio as on November 30, 2019

Company/Issuer	% of Assets
<b>Construction</b>	
NBCC (India) Limited*	1.43
<b>Finance</b>	
Power Finance Corporation Limited*	7.94
<b>Industrial Capital Goods</b>	
Bharat Electronics Limited*	6.60
<b>Minerals/Mining</b>	
Coal India Limited*	20.50
<b>Oil</b>	
Oil & Natural Gas Corporation Limited*	19.71

Company/Issuer	% of Assets
Oil India Limited*	3.10
<b>Petroleum Products</b>	
Indian Oil Corporation Limited*	19.81
<b>Power</b>	
NTPC Limited*	19.40
<b>Equity Less Than 1% of Corpus</b>	
<b>Cash and Other Receivables</b>	
<b>Grand Total</b>	
	<b>100.00</b>

\*Top 10 Holdings

For scheme performance refer page 62-69. For Fund manager wise scheme performance refer page 70-73.



Nifty CPSE Index - Valuation Measures

Full market capitalisation (₹ Cr)	627,423.96
P/E	8.76
P/B	1.30
Dividend Yield	5.30

Source: www.nseindia.com

Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

**Product Label**

**This product is suitable for investors who are seeking\*:**

- Long term capital appreciation
- Investment in Securities covered by the Nifty CPSE Index

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

Investors understand that their principal will be at High risk

# Nippon India ETF Liquid BeES (Formerly known as Reliance ETF Liquid BeES)

## Fixed Income - ETF

Details as on November 30, 2019

### Type of Scheme

An open ended liquid scheme, listed on the Exchange in the form of an ETF, investing in Tri-Party Repo/Repo & Reverse Repo with daily Dividend and compulsory reinvestment of Dividend

### Current Investment Philosophy

All investments of the scheme would be in Tri-Party Repo, Repos, Reserve Repos and other Money Market Instruments.

### Date of Allotment

July 8, 2003

### Fund Manager

Siddharth Deb

### Benchmark

Nifty 1D Rate Index

### Fund size

Monthly Average: ₹ 2,196.24 Cr

Month End: ₹ 2,194.25 Cr

NAV as on November 30, 2019 ₹ 1,000.0000

Creation Unit Size 2500 Units

Exchange Listed NSE, BSE  
 NSE Symbol LIQUIDBEEES  
 BSE Code 590096  
 ISIN INF732E01037  
 Bloomberg Code LBEEES IS Equity  
 Reuters Code LBES.NS & LBES.BO

Average Maturity 2.40 Days

Modified Duration 0.39 Days

Total Expense Ratio^ 0.65

### Load structure

Entry Load: Nil

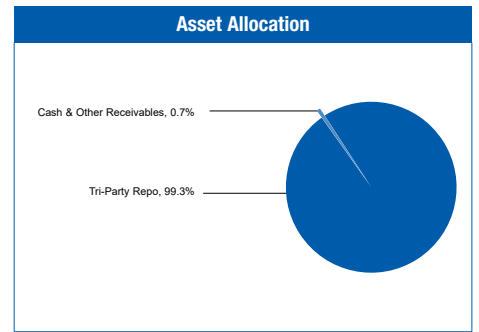
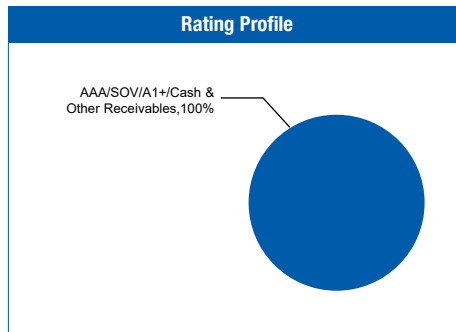
Exit Load: Nil

Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

## Portfolio as on November 30, 2019

Company/Issuer	% of Assets
Tri-Party Repo	99.30
Cash & Other Receivables	0.70
<b>Grand Total</b>	<b>100</b>

For scheme performance refer page 62-69. For Fund manager wise scheme performance refer page 70-73.



### Product Label

**This product is suitable for investors who are seeking\*:**

- Current Income with high degree of liquidity
- Investment in Tri-Party Repo/Repo & Reverse Repo predominantly & Money Market Instruments.

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

Investors understand that their principal will be at Low risk

# Nippon India ETF Long Term Gilt (Formerly known as Reliance ETF Long Term Gilt)

## Fixed Income - ETF

Details as on November 30, 2019

### Type of Scheme

An open ended Index Exchange Traded Fund

### Current Investment Philosophy

The Scheme employs a passive investment approach designed to track the performance of Nifty 8-13 yr G-Sec Index. The Scheme seeks to achieve this goal by investing in securities constituting Nifty 8-13 yr G Sec Index in same proportion as in the Index.

### Date of Allotment

July 5, 2016

### Fund Manager

Prashant Pimple

### Benchmark

Nifty 8-13 yr G-Sec Index

### Fund size

Monthly Average: ₹ 6.09 Cr

Month End: ₹ 6.61 Cr

NAV as on November 29, 2019 ₹ 20.2164

Creation Unit Size 250,000 Units

Pricing (per unit) 1/100th of Index

Exchange Listed NSE  
 NSE Symbol NETFLTGILT  
 ISIN INF204KB1882  
 Bloomberg Code RELGILT IS Equity  
 Reuters Code NTFLLNS

Average Maturity 9.52 Years

Modified Duration 6.61 Years

Yield to Maturity\* 6.87%

Total Expense Ratio^ 0.04

### Load structure

Entry Load: Nil

Exit Load: Nil

\*excluding other receivables

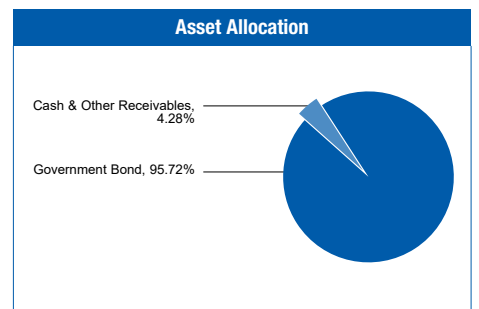
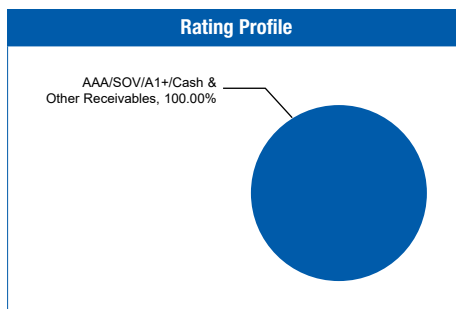
YTM including other receivables: 6.70%

Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

## Portfolio as on November 30, 2019

Holding	Rating	Asset(%)	Holding	Rating	Asset(%)
<b>Government Bond</b>		<b>95.72</b>	6.79% GOI (MD 26/12/2029)	SOV	14.37
7.26% GOI (MD 14/01/2029)	SOV	46.75	6.45% GOI (MD 07/10/2029)	SOV	3.91
7.17% GOI (MD 08/01/2028)	SOV	15.64	<b>Cash and Other Receivables</b>		<b>4.28</b>
7.95% GOI (MD 28/08/2032)	SOV	15.05	<b>Grand Total</b>		<b>100.00</b>

For scheme performance refer page 62-69. For Fund manager wise scheme performance refer page 70-73.



### Product Label

**This product is suitable for investors who are seeking\*:**

- Income over long term
- Investments in Gilt Securities replicating the composition of Nifty 8-13 yr G-Sec Index, subject to tracking errors

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

Investors understand that their principal will be at Moderate risk

## Nippon India ETF Gold BeES (Formerly known as Reliance ETF Gold BeES)

### Gold - ETF

Details as on November 30, 2019

#### Type of Scheme

An open ended scheme, listed on the Exchange in the form of an Exchange Traded Fund (ETF) investing in physical gold

#### Current Investment Philosophy

The Scheme employs an investment approach designed to track the performance of physical gold. The Scheme seeks to achieve this goal by investing in physical gold and gold related securities.

#### Date of Allotment

March 8, 2007

#### Fund Manager

Mehul Dama

#### Benchmark

Domestic Prices of Gold

#### Fund size

Monthly Average: ₹ 2,713.98 Cr

Month End: ₹ 2,694.15 Cr

NAV as on November 29, 2019 ₹ 3349.5809

Portfolio Turnover (Times) 0.08

Tracking Error® 0.05

Creation Unit Size 1,000 Units till Dec 19, 2019 (100,000 units wef. Dec 20, 2019)

Pricing (per unit) Approx 1 Gram of Gold till wef. Dec 19, 2019 (Approx 0.01 Gram of Gold wef. Dec 20, 2019)

Exchange Listed NSE, BSE  
NSE Symbol GOLDBEES  
BSE Code 590095  
ISIN INF732E01102  
Bloomberg Code GBEEES IS Equity  
Reuters Code GBES.NS, GBES.BO  
Total Expense Ratio^ 0.79

#### Load structure

Entry Load: Nil

Exit Load: Nil

Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

### Portfolio as on November 30, 2019

Company/Issuer	% of Assets
Others	99.72
Gold	99.72
Cash and Other Receivables	0.28
Grand Total	100.00

For scheme performance refer page 62-69. For Fund manager wise scheme performance refer page 70-73.

### Volatility Measures

Standard Deviation	3.36	Beta	0.97	Sharpe Ratio	0.08
--------------------	------	------	------	--------------	------

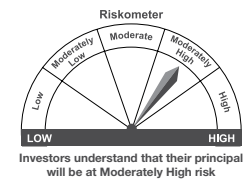
Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.25% risk free return (FBIL Overnight MIBOR as on 29/11/2019).

### Product Label

This product is suitable for investors who are seeking\*:

- Portfolio diversification through asset allocation
- Investment in physical gold

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



## Nippon India Gold Savings Fund (Formerly known as Reliance Gold Savings Fund)

### Gold - FOF

Details as on November 30, 2019

#### Type of Scheme

An open ended Fund of Fund Scheme

#### Current Investment Philosophy

The Scheme employs an investment approach designed to track the performance of Nippon India ETF Gold BeES. The Scheme seeks to achieve this goal by investing in Nippon India ETF Gold BeES.

#### Date of Allotment

March 7, 2011

#### Fund Manager

Mehul Dama

#### Benchmark

Domestic Prices of Gold

#### Fund size

Monthly Average: ₹ 740.58 Cr

Month End: ₹ 734.35 Cr

NAV as on November 29, 2019

Growth Plan	₹	15.7368
Dividend Plan	₹	15.7368
Direct - Growth Plan	₹	16.2152
Direct - Dividend Plan	₹	16.2152

#### Total Expense Ratio^

(expense ratio including the underlying fund)

Regular/Other than Direct: 1.16

Direct: 0.89

#### Load structure

Entry Load: Nil

Exit Load: 2% If redeemed or switched out on or before completion of 1 year from the date of allotment of units. Nil, thereafter.

**Special Feature:** Nippon India Any Time Money Card

Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

### Portfolio as on November 30, 2019

Company/Issuer	% of Assets
Others	99.92
Nippon India ETF Gold BeES	99.92
Cash and Other Receivables	0.08
Grand Total	100.00

For SIP performance refer page 60. For scheme performance refer page 62-69. For Fund manager wise scheme performance refer page 70-73.

### Volatility Measures

Standard Deviation	3.08	Beta	0.87	Sharpe Ratio	0.07
--------------------	------	------	------	--------------	------

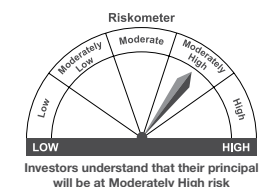
Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.25% risk free return (FBIL Overnight MIBOR as on 29/11/2019).

### Product Label

This product is suitable for investors who are seeking\*:

- Long term capital growth
- Returns that are commensurate with the performance of Nippon India ETF Gold BeES through investment in securities of Nippon India ETF Gold BeES

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





**Fund of Fund**

**Details as on November 30, 2019**

**Type of Scheme**

An Open Ended fund of funds scheme investing in Nippon India ETF Junior BeES

**Current Investment Philosophy**

The Scheme employs a passive investment approach designed to track the performance of Nippon India ETF Junior BeES. The Scheme seeks to achieve this goal by investing in Nippon India ETF Junior BeES

**Date of Allotment**

March 8, 2019

**Fund Manager**

Mehul Dama

**Benchmark**

Nifty Next 50 TRI

**Fund Size**

Monthly Average: ₹ 46.94 Cr

Month End: ₹ 46.75 Cr

**NAV as on November 29, 2019**

Growth Plan	₹	10.4266
Dividend Plan	₹	10.4266
Direct - Growth Plan	₹	10.4476
Direct - Dividend Plan	₹	10.4476

**Total Expense Ratio<sup>^</sup>**

(expense ratio including the underlying fund)

Regular/Other than Direct: 0.43

Direct: 0.17

**Load structure**

Entry Load: Nil

Exit Load: Nil

**Special Feature:** Nippon India Any Time Money Card

Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

**Portfolio as on November 30, 2019**

Company/Issuer	% of Assets
<b>Others</b>	<b>99.79</b>
Nippon India ETF Junior BeES	99.79
<b>Cash and Other Receivables</b>	<b>0.21</b>
<b>Grand Total</b>	<b>100.00</b>

\*Top 10 Holdings

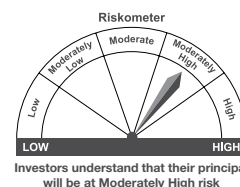
Since the fund has not completed one year, the scheme performance has not been provided.

**Product Label**

**This product is suitable for investors who are seeking\*:**

- Long term capital appreciation
- Returns that will commensurate with the performance of Nippon India ETF Junior BeES through investment in units of Nippon India ETF Junior BeES.

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



**Equity - Retirement**

Details as on November 30, 2019

**Type of Scheme**

An open ended retirement solution oriented scheme having a lock-in of 5 years or till retirement age (whichever is earlier)

**Current Investment Philosophy**

The investment objective of the scheme is to provide capital appreciation and consistent income to the investors which will be in line with their retirement goals by investing in an equity oriented portfolio. The fund attempts to invest primarily in the large cap space with some allocations to good quality mid-cap companies. The fund endeavors to provide a superior wealth creation alternative for investors who are in the accumulation phase i.e seeking to create a retirement corpus during their pre-retirement phase.

**Date of Allotment**

February 11, 2015

**Fund Manager**

Sanjay Parekh, Anju Chhajer

**Benchmark**

S&P BSE 500 TRI

**Fund Size**

Monthly Average: ₹ 1,685.69 Cr

Month End: ₹ 1,702.66 Cr

**NAV as on November 29, 2019**

Growth Plan	₹	13.3723
Dividend Plan	₹	13.3723
Bonus Option	₹	13.3723
Direct - Growth Plan	₹	14.2347
Direct - Dividend Plan	₹	14.2347
Direct - Bonus Option	₹	14.2347

**Volatility Measures**

Standard Deviation <sup>5</sup>	3.83
Beta <sup>5</sup>	0.95
Sharpe Ratio <sup>5</sup>	0.10

**Note:** The above measures have been calculated using monthly rolling returns for 36 months period with 5.25% risk free return (FBIL Overnight MIBOR as on 29/11/2019).

**Portfolio Turnover (Times)** 0.90

**Total Expense Ratio<sup>A</sup>**

Regular/Other than Direct:	2.22
Direct:	1.34

**Load structure**

Entry Load: Nil

Exit Load: Nil

**Maximum Entry Age for Subscription** (wef June 6, 2018): Individual investors whose entry age is less than 60 years at the time of investment can invest. Further, inflows through subscription / Switch-in / SIP / STP-In, DTP-In, Nippon India Salary Advantage, Trigger etc. for existing investor will be discontinued upon investor attaining 60 years of age.

**Retirement Age** (wef June 6, 2018): The deemed Retirement age for the Scheme will be considered as 65 years. Investors can continue to remain invested beyond the retirement age as well, unless redeemed or switched out. Please refer the addendum no. 26 dated May 23, 2018 pertaining to Changes in Nippon India Retirement Fund w.e.f June 6, 2018 for complete details.

Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

**Portfolio as on November 30, 2019**

Company/Issuer	Rating	% of Assets	Company/Issuer	Rating	% of Assets
<b>Equity</b>					
<b>Auto</b>					
Tata Motors Limited		1.85			
<b>Banks</b>					
HDFC Bank Limited*		10.23			
ICICI Bank Limited*		6.02			
Axis Bank Limited*		4.51			
State Bank of India		2.41			
Indusind Bank Limited		1.84			
<b>Cement</b>					
Grasim Industries Limited*		3.58			
<b>Construction Project</b>					
Larsen & Toubro Limited*		3.25			
RITES Limited		1.65			
<b>Consumer Non Durables</b>					
ITC Limited*		2.98			
United Breweries Limited		1.11			
<b>Ferrous Metals</b>					
Welspun Corp Limited		1.65			
<b>Finance</b>					
Bajaj Finance Limited*		3.16			
Housing Development Finance Corporation Limited*		2.70			
Aditya Birla Capital Limited		1.38			
<b>Healthcare Services</b>					
Fortis Healthcare Limited		1.26			
<b>Industrial Capital Goods</b>					
GE Power India Limited		1.10			
<b>Minerals/Mining</b>					
Coal India Limited		2.05			
<b>Petroleum Products</b>					
Reliance Industries Limited*		6.38			
Hindustan Petroleum Corporation Limited		1.33			
Indian Oil Corporation Limited		1.07			
<b>Pharmaceuticals</b>					
Sun Pharmaceutical Industries Limited		2.64			
Aurobindo Pharma Limited		1.06			
<b>Software</b>					
Infosys Limited*		4.91			
<b>Transportation</b>					
Adani Ports and Special Economic Zone Limited		2.24			
<b>Debt</b>					
<b>Corporate Bond</b>					
Yes Bank Limited	ICRA BBB+	2.17			
<b>Equity Less Than 1% of Corpus</b>					
<b>Cash &amp; Other Receivables</b>					
					<b>16.92</b>
					<b>8.56</b>
<b>Grand Total</b>					<b>100.00</b>

\*Top 10 Holdings

For scheme performance refer page 62-69. For Fund manager wise scheme performance refer page 70-73.

**SIP - If you invested ₹ 10000 every month**

	Since Inception	3 Year	1 Year
Total Amount Invested (₹)	580,000	360,000	120,000
Market Value (₹)	676,203	381,273	125,015
Scheme Return (%)	6.36	3.84	8.29
B: S&P BSE 500 TRI Return (%)	10.20	8.42	14.09
AB: S&P BSE Sensex TRI Return (%)	13.16	13.97	18.82
Inception Date: February 11, 2015			

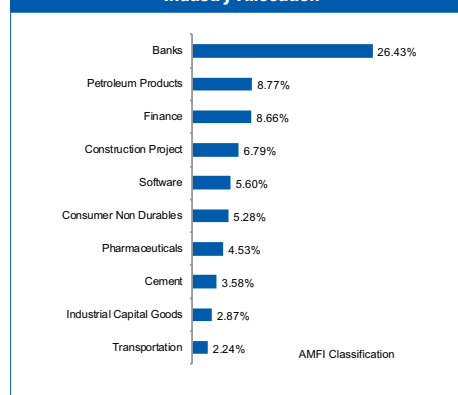
Since the scheme is in existence for more than 3 years but less than 5 years, hence returns for 5 years period are not provided.

**Past performance may or may not be sustained in future.** It is assumed that a SIP of ₹10,000 each executed on 10th of every month including the first installment in the Growth option of the Fund. Returns on SIP and Benchmark are annualized and cumulative investment return for cash flows resulting out of uniform and regular monthly subscriptions have been worked out on excel spreadsheet function known as XIRR. Load has not been taken into consideration.

**B: Benchmark, AB: Additional Benchmark, TRI: Total Return Index**

TRI - Total Returns Index reflects the returns on the index arising from (a) constituent stock price movements and (b) dividend receipts from constituent index stocks, thereby showing a true picture of returns.

**Industry Allocation**

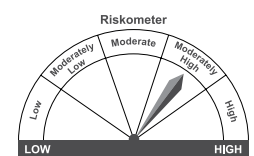


**Product Label**

**This product is suitable for investors who are seeking\*:**

- Long term growth and capital appreciation
- Investing primarily in Equity and equity related instruments and balance in fixed income securities so as to help the investor in achieving the retirement goals

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



Investors understand that their principal will be at Moderately High risk

**Fixed Income - Retirement**

Details as on November 30, 2019

**Type of Scheme**

An open ended retirement solution oriented scheme having a lock-in of 5 years or till retirement age (whichever is earlier)

**Current Investment Philosophy**

The investment objective of the scheme is to provide capital appreciation and consistent income to the investors which will be in line with their retirement goals by investing in fixed income oriented portfolio with a low to moderate exposure (upto 30%) in equities. Thus the fund attempts to generate potentially higher returns by combining stability of fixed income along with growth possibilities of equities. On the fixed income allocation the fund will attempt to have an optimal blend of duration and accruals with investments in high quality instruments. The equity portfolio will be invested pre-dominantly in large cap companies with tactical allocation to mid cap stocks. The fund is well suited for investors in the post-retirement phase seeking regular income with lower volatility.

**Date of Allotment**

February 11, 2015

**Fund Manager**

Anju Chhajer, Sanjay Parekh

**Benchmark**

80% of CRISIL Long Term Debt Index +20% of S&P BSE 500 TRI

**Fund Size**

Monthly Average: ₹ 250.24 Cr

Month End: ₹ 251.92 Cr

**NAV as on November 29, 2019**

Growth Plan	₹	13.4646
Dividend Plan	₹	13.4646
Bonus Option	₹	13.4646
Direct - Growth Plan	₹	14.3689
Direct - Dividend Plan	₹	14.3689
Direct - Bonus Option	₹	14.3689

<b>Average Maturity</b>	22.07 Years
<b>Modified Duration</b>	10.21 Years
<b>Yield to Maturity*</b>	7.33%

**Total Expense Ratio^**

Regular/Other than Direct:	2.18
Direct:	1.32

**Load structure**

Entry Load: Nil  
Exit Load: Nil

\*excluding other receivables  
YTM including other receivables: 7.12%

Average Maturity, Modified Duration & YTM details provided for Debt portion of Portfolio only.

**Maximum Entry Age for Subscription** (wef June 6, 2018) : Individual investors whose entry age is less than 60 years at the time of investment can invest. Further, inflows through subscription / Switch-in / SIP / STP-In, DTP-In, Nippon India Salary Advantage, Trigger etc. for existing investor will be discontinued upon investor attaining 60 years of age.

**Retirement Age** (wef June 6, 2018): The deemed Retirement age for the Scheme will be considered as 65 years. Investors can continue to remain invested beyond the retirement age as well, unless redeemed or switched out.

Please refer the addendum no. 26 dated May 23, 2018 pertaining to Changes in Nippon India Retirement Fund w.e.f June 6, 2018 for complete details.

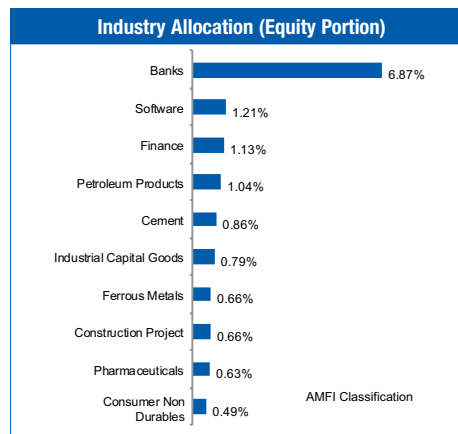
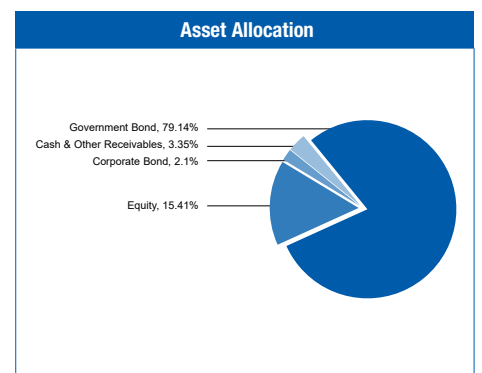
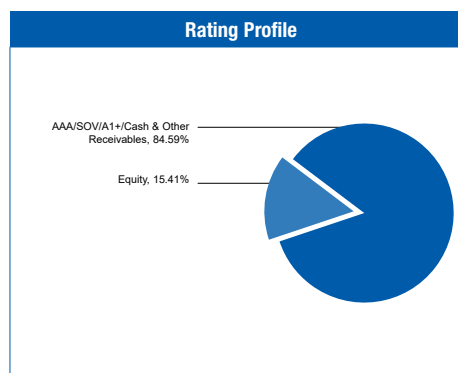
Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

**Portfolio as on November 30, 2019**

Company/Issuer	Rating	% of Assets
<b>Debt</b>		
<b>Corporate Bond</b>		
National Bank For Agriculture and Rural Development	CRISIL AAA	2.10
<b>Government Bond</b>		
Government of India	SOV	79.14
<b>Equity</b>		
<b>Banks</b>		
HDFC Bank Limited*		2.69
ICICI Bank Limited*		1.23
IndusInd Bank Limited*		1.02
<b>Software</b>		
Infosys Limited*		1.07
<b>Equity Less Than 1% of Corpus</b>		
		<b>9.40</b>
<b>Cash &amp; Other Receivables</b>		<b>3.35</b>
<b>Grand Total</b>		<b>100.00</b>

\* Top 10 holding

For SIP performance refer page 60. For scheme performance refer page 63-70. For Fund manager wise scheme performance refer page 70-73.



Product Label	
<p><b>This product is suitable for investors who are seeking*:</b></p> <ul style="list-style-type: none"> <li>income over long term along with capital growth</li> <li>Investing primarily in fixed income securities and balance in equity and equity related instruments so as to help the investor in achieving the retirement goals</li> </ul>	<p>Investors understand that their principal will be at Moderately High risk</p>
<p>*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	

## SYSTEMATIC INVESTMENT PLAN (SIP) RETURNS

### Nippon India Banking Fund

	Since Inception	15 Years	10 Years	5 Years	3 Years	1 Year
Total Amount Invested (₹)	1,990,000	1,800,000	1,200,000	600,000	360,000	120,000
Market Value (₹)	11,156,938	7,292,100	2,572,219	823,788	418,348	131,678
Scheme Return (%)	18.53	16.97	14.66	12.78	10.20	19.64
B: Nifty Bank TRI Return (%)	17.73	16.54	16.01	16.54	16.73	24.61
AB: S&P BSE Sensex TRI Return (%)	13.71	12.41	12.20	12.90	13.97	18.82

Inception Date: May 26, 2003

### Nippon India Power & Infra Fund

	Since Inception	15 Years	10 Years	5 Years	3 Years	1 Year
Total Amount Invested (₹)	1,870,000	1,800,000	1,200,000	600,000	360,000	120,000
Market Value (₹)	4,083,510	3,442,387	1,604,791	653,928	345,292	121,197
Scheme Return (%)	9.39	8.18	5.70	3.44	-2.74	1.96
B: Nifty Infrastructure TRI Return (%)	4.48	3.84	4.34	5.16	4.82	15.86
AB: S&P BSE Sensex TRI Return (%)	12.90	12.41	12.20	12.90	13.97	18.82

Inception Date: May 8, 2004

### Nippon India Consumption Fund

	Since Inception	15 Years	10 Years	5 Years	3 Years	1 Year
Total Amount Invested (₹)	1,830,000	1,800,000	1,200,000	600,000	360,000	120,000
Market Value (₹)	4,455,776	4,251,115	1,998,308	693,480	389,391	129,988
Scheme Return (%)	10.87	10.70	9.90	5.80	5.26	16.73
B: Nifty India Consumption TRI Return (%)	NA	NA	NA	9.29	6.90	10.49
AB: S&P BSE Sensex TRI Return (%)	12.60	12.41	12.20	12.90	13.97	18.82

Inception Date: September 30, 2004

NA: Since TRI data is not available prior to 14-02-2012 for Nifty India Consumption , performance for such period is not provided

### Nippon India Pharma Fund

	Since Inception	15 Years	10 Years	5 Years	3 Years	1 Year
Total Amount Invested (₹)	1,860,000	1,800,000	1,200,000	600,000	360,000	120,000
Market Value (₹)	7,702,104	6,845,241	2,120,900	654,636	389,721	125,147
Scheme Return (%)	16.62	16.25	11.03	3.48	5.32	8.52
B: S&P BSE Healthcare TRI Return (%)	NA	11.14	7.48	-2.60	-1.08	5.14
AB: S&P BSE Sensex TRI Return (%)	12.85	12.41	12.20	12.90	13.97	18.82

Inception Date: June 5, 2004

NA: Since TRI data is not available prior to 23/08/2004 for S&P BSE Healthcare , performance for such period is not provided.

### Nippon India Equity Hybrid Fund

	Since Inception	10 Years	5 Years	3 Years	1 Year
Total Amount Invested (₹)	1,740,000	1,200,000	600,000	360,000	120,000
Market Value (₹)	4,538,279	2,090,506	702,008	378,396	124,989
Scheme Return (%)	12.31	10.75	6.29	3.33	8.25
B: CRISIL Hybrid 35+65 Aggressive Index Return (%)	10.97	11.01	10.29	9.71	14.60
AB: S&P BSE Sensex TRI Return (%)	12.06	12.20	12.90	13.97	18.82

Inception Date: June 8, 2005

The Scheme Returns are inclusive of the impact of Segregation of portfolio in the respective schemes. For impact on NAV on account of Segregation of portfolio, please refer SID/KIM of the Scheme. Reliance Capital Ltd has been segregated from the main portfolio. The total impact on the NAV is 0.25%. Out of this, 0.15% is due to the credit event and 0.10% is due to segregation decision post the credit event (accordingly for this 0.10%, new units have been allotted and is reflected in the segregated portfolio)

### Nippon India Credit Risk Fund

	Since Inception	10 Years	5 Years	3 Years	1 Year
Total Amount Invested (₹)	1,740,000	1,200,000	600,000	360,000	120,000
Market Value (₹)	3,004,779	1,733,319	686,433	380,655	120,545
Scheme Return (%)	7.19	7.18	5.38	3.73	0.89
B: NIFTY Credit Risk Bond Index Return (%)	9.21	9.22	8.61	8.53	10.51
AB: Crisil 10 Yr Gilt Index Return (%)	7.15	7.60	7.91	8.52	12.81

Inception Date: June 9, 2005

### Nippon India Dynamic Bond Fund

	Since Inception	15 Years	10 Years	5 Years	3 Years	1 Year
Total Amount Invested (₹)	1,810,000	1,800,000	1,200,000	600,000	360,000	120,000
Market Value (₹)	3,259,994	3,233,869	1,824,447	718,370	400,187	125,912
Scheme Return (%)	7.41	7.42	8.16	7.22	7.13	9.80
B: Crisil Dynamic Debt Index Return (%)	8.65	8.65	8.79	8.41	8.62	12.16
AB: Crisil 10 Yr Gilt Index Return (%)	7.10	7.10	7.60	7.91	8.52	12.81

Inception Date: November 15, 2004

### Nippon India Gold Savings Fund

	Since Inception	5 Years	3 Years	1 Year
Total Amount Invested (₹)	1,050,000	600,000	360,000	120,000
Market Value (₹)	1,285,579	738,951	430,518	132,743
Scheme Return (%)	4.57	8.36	12.20	21.48
B: Domestic Prices of Gold Return (%)	6.13	9.70	13.81	21.34
AB: N.A Return (%)	NA	NA	NA	NA

Inception Date: March 07, 2011

### Nippon India Retirement Fund - Income Generation Scheme

	Since Inception	3 Year	1 Year
Total Amount Invested (₹)	580,000	360,000	120,000
Market Value (₹)	682,593	397,291	125,071
Scheme Return (%)	6.76	6.63	8.39
B: Custom Benchmark* Return (%)	9.30	9.26	14.12
AB: Crisil 10 Yr Gilt Index Return (%)	7.92	8.52	12.81

Inception Date: February 11, 2015

Since the scheme is in existence for more than 3 years but less than 5 years, hence returns for 5 years period are not provided.

\*80% of CRISIL Long Term Debt Index +20% of S&P BSE 500 TRI

### Nippon India Balanced Advantage Fund

	Since Inception	15 Years	10 Years	5 Years	3 Years	1 Year
Total Amount Invested (₹)	1,810,000	1,800,000	1,200,000	600,000	360,000	120,000
Market Value (₹)	5,102,261	5,008,714	2,116,147	742,183	400,869	125,957
Scheme Return (%)	12.71	12.63	10.98	8.53	7.25	9.88
B: CRISIL Hybrid 35+65 - Aggressive Index Return (%)	11.14	11.11	11.01	10.29	9.71	14.60
AB: S&P BSE Sensex TRI Return (%)	12.47	12.41	12.20	12.90	13.97	18.82

Inception Date: November 15, 2004

#### Details as on November 30, 2019

Past performance may or may not be sustained in future and the same may not necessarily provide the basis for comparison with other investment.

**B: Benchmark, AB: Additional Benchmark, TRI: Total Return Index**

TRI - Total Returns Index reflects the returns on the index arising from (a) constituent stock price movements and (b) dividend receipts from constituent index stocks, thereby showing a true picture of returns.

It is assumed that a SIP of ₹10,000 each executed on 10th of every month including the first installment.

Load has not been taken into consideration.

Returns on SIP and Benchmark are annualised and cumulative investment return for cash flows resulting out of uniform and regular monthly subscriptions have been worked out on excel spreadsheet function known as XIRR.

## FUND MANAGER'S / EXPERIENCE AS ON NOVEMBER 30, 2019

Fund Manager (Industry Experience)	Managing the Fund since
<b>Equity Fund Management Team</b>	
<b>Mr. Manish Gunwani (22 years)</b>	
Nippon India Growth Fund	Sep 2017
Nippon India Balanced Advantage Fund	May 2018
Nippon India Capital Builder Fund IV - Series D	Jan 2018
<b>Mr. Sailesh Raj Bhan (23 Years)</b>	
Nippon India Pharma Fund	Jun 2004
Nippon India Consumption Fund	Sep 2004
Nippon India Multi Cap Fund	Mar 2005
Nippon India Large Cap Fund	Aug 2007
Nippon India India Opportunities Fund - Series A	Sep 2018
<b>Mr. Ashwani Kumar (27 Years)</b>	
Nippon India Tax Saver (ELSS) Fund	Sep 2005
Nippon India Capital Builder Fund IV - Series B	Nov 2017
<b>Mr. Sanjay Parekh (24 Years)</b>	
Nippon India Hybrid Bond Fund	Apr 2012
Nippon India Equity Hybrid Fund	Apr 2012
Nippon India Retirement Fund - Wealth Creation Scheme	Feb 2015
Nippon India Retirement Fund - Income Generation Scheme	Feb 2015
Nippon India Equity Savings Fund	May 2015
Various Series of Nippon India Dual Advantage Fixed Tenure Fund	
<b>Mr. Samir Rachh (27 Years)</b>	
Nippon India Small Cap Fund	Jan 2017
Nippon India Capital Builder Fund IV - Series C	Dec 2017
Nippon India Capital Builder Fund IV - Series D	Feb 2019
<b>Mr. Vishal Jain (23 Years)</b>	
Nippon India ETF Junior BeES	Nov 2018
CPSE ETF	Nov 2018
Nippon India ETF Bank BeES	Nov 2018
Nippon India ETF Nifty BeES	Nov 2018
<b>Mr. Mehul Dama (14 Years)</b>	
Nippon India ETF PSU Bank BeES	Nov 2018
Nippon India ETF Gold BeES	Nov 2018
Nippon India ETF Infra BeES	Nov 2018
Nippon India ETF Shariah BeES	Nov 2018
Nippon India Index Fund - Nifty Plan	Nov 2018
Nippon India Index Fund - Sensex Plan	Nov 2018
Nippon India ETF Dividend Opportunities	Nov 2018
Nippon India ETF Consumption	Nov 2018
Nippon India ETF Nifty 100	Nov 2018
Nippon India ETF Sensex	Nov 2018
Nippon India ETF NV20	Nov 2018
Nippon India Gold Savings Fund	Nov 2018
Nippon India ETF Nifty Midcap 150	Jan 2019
Nippon India Junior BeES FOF	Mar 2019
Nippon India ETF Sensex Next 50	July 2019

Fund Manager (Industry Experience)	Managing the Fund since
<b>Mr. Ashutosh Bhargava (13 Years)</b>	
Nippon India Quant Fund	Sep 2017
<b>Co - Fund Manager</b>	
Nippon India Balanced Advantage Fund	May 2018
<b>Mr. Dhrumil Shah (12 Years)</b>	
<b>Co-Fund Manager</b>	
Nippon India Growth Fund	Feb 2019
<b>Ms. Meenakshi Dawar (10 Years)</b>	
Nippon India Value Fund	May 2018
Nippon India Vision Fund	May 2019
Nippon India Capital Builder Fund IV - Series B	Nov 2017
Nippon India Capital Builder Fund IV - Series C	Dec 2017
Nippon India Capital Builder Fund IV - Series D	Jan 2018
<b>Mr. Sanjay Doshi (14 Years)</b>	
Nippon India Power & Infra Fund	Jan 2017
<b>Co-Fund Manager</b>	
Nippon India Vision Fund	May 2019
<b>Mr. Vinay Sharma (15 Years)</b>	
Nippon India Banking Fund	Apr 2018
Nippon India Focused Equity Fund	May 2018
<b>Ms. Kinjal Desai (7 Years)</b>	
Dedicated Fund Manager for Overseas Investments	
Nippon India Japan Equity Fund	May 2018
Nippon India US Equity Opportunities Fund	May 2018
Nippon India ETF Hang Seng BeES	May 2018
<b>Mr. Arun Sundaresan (16 Years)</b>	
<b>Co-Fund Manager</b>	
Nippon India Quant Fund	May 2018
<b>Mr. Anand Gupta (26 Years)</b>	
Nippon India Equity Savings Fund	Sep 2018
Nippon India Arbitrage Fund	Sep 2018
<b>Tejas Sheth (14 years)</b>	
<b>Co-Fund Manager</b>	
Nippon India Growth Fund	May 2019
<b>Aishwarya Deepak Agarwal (14 years)</b>	
Nippon India Capital Builder Fund IV – Series A	Jun 2019

Fund Manager (Industry Experience)	Managing the Fund since
<b>Fixed Income Fund Management Team</b>	
<b>Mr. Amit Tripathi (21 Years)</b>	
Nippon India Money Market Fund	Jun 2005
Nippon India Low Duration Fund	Mar 2007
Nippon India Floating Rate Fund	Oct 2007
Nippon India Hybrid Bond Fund	Oct 2008
Nippon India Prime Debt Fund	Oct 2008
Nippon India Equity Hybrid Fund	Aug 2010
Nippon India Yearly Interval Fund - Series 1	
Nippon India Interval Fund - All Series	
All Series of Nippon India Fixed Horizon Fund	
<b>Mr. Prashant Pimple (18 Years)</b>	
Nippon India Dynamic Bond Fund	Oct 2008
Nippon India Income Fund	Oct 2008
Nippon India Gilt Securities Fund	Oct 2008
Nippon India Short Term Fund	Oct 2008
Nippon India Credit Risk Fund	Aug 2010
Nippon India Strategic Debt Fund	Jun 2014
Nippon India ETF Long Term Gilt	Jul 2016
Nippon India Nivesh Lakshya Fund	Jul 2018
<b>Ms. Anju Chhajer (23 Years)</b>	
Nippon India Low Duration Fund	Oct 2009
Nippon India Prime Debt Fund	Oct 2009
Nippon India Ultra Short Duration Fund	Oct 2013
Nippon India Liquid Fund	Oct 2013
Nippon India Japan Equity Fund	Aug 2014
Nippon India Retirement Fund - Wealth Creation Scheme	Feb 2015
Nippon India Retirement Fund - Income Generation Scheme	Feb 2015
Nippon India Banking & PSU Debt Fund	May 2015
Nippon India Equity Savings Fund	May 2015
Nippon India US Equity Opportunities Fund	Jul 2015
Nippon India Overnight Fund	Dec 2018
Various Series of Nippon India Dual Advantage Fixed Tenure Fund	
<b>Mr. Vivek Sharma (13 Years)</b>	
Nippon India Money Market Fund	Oct 2013
Nippon India Floating Rate Fund	Oct 2013
Nippon India Ultra Short Duration Fund	Oct 2013
Nippon India Banking & PSU Debt Fund	May 2015
<b>Mr. Siddharth Deb (12 Years)</b>	
Nippon India ETF Liquid BeES	Nov 2012
Nippon India ETF Hang Seng BeES	Nov 2016

**Nippon India Large Cap Fund**

NAV as on November 29, 2019: ₹ 35.3877

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Large Cap Fund	7.78	13.15	8.35	10.80
B: S&P BSE 100 TRI	10.56	14.20	8.46	9.71
AB: S&P BSE Sensex TRI	14.05	16.67	8.70	9.79
<b>Value of ₹10000 Invested</b>				
Nippon India Large Cap Fund	10,776	14,483	14,937	35,388
B: S&P BSE 100 TRI	11,053	14,889	15,013	31,330
AB: S&P BSE Sensex TRI	11,401	15,874	15,183	31,594
<b>Inception Date:</b> Aug 8, 2007				
<b>Fund Manager:</b> Sailesh Raj Bhan (Since Aug 2007)				

**Nippon India Vision Fund**

NAV as on November 29, 2019: ₹ 539.9772

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Vision Fund	6.60	6.79	4.11	17.95
B: Nifty LargeMidcap 250 TRI Return (%)	6.99	12.26	9.65	NA
AB: S&P BSE Sensex TRI	14.05	16.67	8.70	12.31
<b>Value of ₹10000 Invested</b>				
Nippon India Vision Fund	10,658	12,176	12,233	539,977
B: Nifty LargeMidcap 250 TRI Return	10,697	14,143	15,857	NA
AB: S&P BSE Sensex TRI	11,401	15,874	15,183	165,464
<b>Inception Date:</b> Oct 8, 1995				
<b>Fund Manager:</b> Meenakshi Dawar (Since May 2019), Sanjay Doshi (Co-Fund Manager) (Since May 2019)				
As TRI data is not available since Since Inception of the scheme, benchmark performance is calculated using composite CAGR of S&P BSE Sensex TRI values from date 06-Oct-1995 to date 19-Aug-1996 and TRI values since date 19-Aug-1996				
NA has been mentioned for scheme in existence for more than 1 year but less than 3 years or 5 years or instances where benchmark data for corresponding period is not available.				

**Nippon India Quant Fund**

NAV as on November 29, 2019: ₹ 25.6629

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Quant Fund	6.14	9.45	4.59	8.45
B: S&P BSE 200 TRI	10.40	13.79	8.92	9.57
AB: S&P BSE Sensex TRI	14.05	16.67	8.70	9.67
<b>Value of ₹10000 Invested</b>				
Nippon India Quant Fund	10,612	13,107	12,521	25,663
B: S&P BSE 200 TRI	11,037	14,727	15,334	28,937
AB: S&P BSE Sensex TRI	11,401	15,874	15,183	29,250
<b>Inception Date:</b> Apr 18, 2008				
<b>Fund Manager :</b> Ashutosh Bhargava (Since Sep 2017), Arun Sundaresan [Co-Fund Manager] (Since May 2018)				

**Nippon India Balanced Advantage Fund**

NAV as on November 29, 2019: ₹ 93.8226

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Balanced Advantage Fund	8.92	10.77	7.29	16.04
B: CRISIL Hybrid 35+65 - Aggressive Index	11.26	11.41	9.09	12.57
AB: S&P BSE Sensex TRI	14.05	16.67	8.70	15.23
<b>Value of ₹10000 Invested</b>				
Nippon India Balanced Advantage Fund	10,889	13,589	14,225	93,822
B: CRISIL Hybrid 35+65 - Aggressive Index	11,123	13,825	15,459	59,388
AB: S&P BSE Sensex TRI	11,401	15,874	15,183	84,483
<b>Inception Date:</b> Nov 15, 2004				
<b>Fund Manager:</b> Manish Gunwani (Since May 2018), Ashutosh Bhargava [Co-Fund Manager] (Since May 2018)				

**Nippon India Index Fund - Nifty Plan**

NAV as on November 29, 2019: ₹ 20.2068

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Index Fund - Nifty Plan	11.21	13.86	7.13	7.97
B: Nifty 50 TRI	12.38	15.12	8.39	9.18
AB: S&P BSE Sensex TRI	14.05	16.67	8.70	9.56
<b>Value of ₹10000 Invested</b>				
Nippon India Index Fund - Nifty Plan	11,118	14,754	14,115	20,207
B: Nifty 50 TRI	11,234	15,252	14,967	22,395
AB: S&P BSE Sensex TRI	11,401	15,874	15,183	23,101
<b>Inception Date:</b> Sep 28, 2010				
<b>Fund Manager:</b> Mehul Dama (Since Nov 2018)				

**Nippon India Index Fund - Sensex Plan**

NAV as on November 29, 2019: ₹ 20.0699

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Index Fund - Sensex Plan	12.67	15.31	7.36	7.89
B: S&P BSE Sensex TRI	14.05	16.67	8.70	9.56
AB: Nifty 50 TRI	12.38	15.12	8.39	9.18
<b>Value of ₹10000 Invested</b>				
Nippon India Index Fund - Sensex Plan	11,263	15,326	14,266	20,070
B: S&P BSE Sensex TRI	11,401	15,874	15,183	23,101
AB: Nifty 50 TRI	11,234	15,252	14,967	22,395
<b>Inception Date:</b> Sep 28, 2010				
<b>Fund Manager:</b> Mehul Dama (Since Nov 2018)				

**Nippon India Growth Fund**

NAV as on November 29, 2019: ₹ 1136.8462

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Growth Fund	8.88	9.84	8.17	21.64
B: S&P BSE MidCap TRI	1.32	7.61	9.19	NA
AB: S&P BSE Sensex TRI	14.05	16.67	8.70	12.31
<b>Value of ₹ 10000 Invested</b>				
Nippon India Growth Fund	10,885	13,249	14,816	1,136,836
B: S&P BSE MidCap TRI	10,132	12,458	15,528	NA
AB: S&P BSE Sensex TRI	11,401	15,874	15,183	165,464
<b>Inception Date:</b> Oct 8, 1995				
<b>Fund Manager:</b> Manish Gunwani (Since Sep 2017), (Dhruvil Shah - Co-Fund Manager Since Feb 2019), Tejas Sheth (Co-Fund Manager wef. 20 May 2019)				
As TRI data is not available since Since Inception of the scheme, benchmark performance is calculated using composite CAGR of S&P BSE Sensex TRI values from date 06/10/1995 to date 19/08/1996 and TRI values since date 19/08/1996				
NA has been mentioned for scheme in existence for more than 1 year but less than 3 years or 5 years or instances where benchmark data for corresponding period is not available.				

**Nippon India Focused Equity Fund**

NAV as on November 29, 2019: ₹ 46.9352

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception*
Nippon India Focused Equity Fund	7.28	NA	NA	-0.84
B: S&P BSE 500 TRI	9.41	NA	NA	3.89
AB: S&P BSE Sensex TRI	14.08	NA	NA	11.67
<b>Value of ₹ 10000 Invested</b>				
Nippon India Focused Equity Fund	10,728	NA	NA	9,866
B: S&P BSE 500 TRI	10,941	NA	NA	10,625
AB: S&P BSE Sensex TRI	11,408	NA	NA	11,918
<b>*Date of Recategorisation:</b> April 28 2018				
<b>Fund Manager:</b> Vinay Sharma (Since May 2018)				

\*Reliance Focused Large Cap Fund was merged into Reliance Mid & Small Cap Fund and the merged scheme was renamed as Nippon India Focused Equity Fund (formerly Reliance Focused Equity Fund) ("Scheme") with effect from April 28, 2018. In line with SEBI circular SEBI/HO/IMD/DF3/CIR/P/2018/69 dated April 12, 2018, since the Scheme did not retain the features of either the transferor or transferee scheme, the performance has been provided herein since the effective date i.e. April 28, 2018.

NA has been mentioned for scheme in existence for more than 1 year but less than 3 years or 5 years.

**Nippon India Small Cap Fund**

NAV as on November 29, 2019: ₹ 38.4072

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Small Cap Fund	-2.79	8.84	10.74	15.74
B: S&P BSE SmallCap TRI	-5.03	4.11	4.67	4.41
AB: S&P BSE Sensex TRI	14.05	16.67	8.70	9.93
<b>Value of ₹10000 Invested</b>				
Nippon India Small Cap Fund	9,722	12,891	16,660	38,407
B: S&P BSE SmallCap TRI	9,498	11,282	12,568	14,875
AB: S&P BSE Sensex TRI	11,401	15,874	15,183	23,921
Inception Date: Sep 16, 2010				
Fund Manager: Samir Rachh (Since Jan 2017)				

**Nippon India Value Fund**

NAV as on November 29, 2019: ₹ 74.6200

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Value Fund	6.38	11.06	7.88	14.88
B: S&P BSE Enhanced Value TRI	-0.12	-0.85	-1.28	NA
AB: S&P BSE Sensex TRI	14.05	16.67	8.70	14.71
<b>Value of ₹10000 Invested</b>				
Nippon India Value Fund	10,636	13,695	14,618	74,620
B: S&P BSE Enhanced Value TRI	9,988	9,748	9,374	NA
AB: S&P BSE Sensex TRI	11,401	15,874	15,183	73,043
Inception Date: Jun 8, 2005				
Fund Manager: Meenakshi Dawar (Since May 2018)				
NA has been mentioned for scheme in existence for more than 1 year but less than 3 years or 5 years or instances where benchmark data for corresponding period is not available.				

**Nippon India Multi Cap Fund**

NAV as on November 29, 2019: ₹ 97.4598

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Multi Cap Fund	4.45	11.06	5.58	16.77
B: S&P BSE 500 TRI	9.19	13.00	8.62	13.99
AB: S&P BSE Sensex TRI	14.05	16.67	8.70	14.94
<b>Value of ₹10000 Invested</b>				
Nippon India Multi Cap Fund	10,443	13,696	13,125	97,460
B: S&P BSE 500 TRI	10,916	14,423	15,126	68,410
AB: S&P BSE Sensex TRI	11,401	15,874	15,183	77,276
Inception Date: Mar 28, 2005				
Fund Manager: Sailesh Raj Bhan (Since Mar 2005)				
As TRI data is not available since Since Inception of the scheme, benchmark performance is calculated using composite CAGR of S&P BSE 500 TRI values from date 28/03/2005 to date 01/08/2006 and TRI values since date 01/08/2006				

**Nippon India Equity Hybrid Fund**

NAV as on November 29, 2019: ₹ 54.4752

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Equity Hybrid Fund	3.02	7.84	7.24	12.42
B: CRISIL Hybrid 35+65 - Aggressive Index	11.26	11.41	9.09	12.22
AB: S&P BSE Sensex TRI	14.05	16.67	8.70	14.71
<b>Value of ₹10000 Invested</b>				
Nippon India Equity Hybrid Fund	10,301	12,539	14,191	54,475
B: CRISIL Hybrid 35+65 - Aggressive Index	11,123	13,825	15,459	53,149
AB: S&P BSE Sensex TRI	11,401	15,874	15,183	73,043
Inception Date: Jun 8, 2005				
Fund Manager: Sanjay Parekh (Since Apr 2012) & Amit Tripathi (Since Aug 2010)				
The Scheme Returns are inclusive of the impact of Segregation of portfolio in the respective schemes. For impact on NAV on account of Segregation of portfolio, please refer SID/KIM of the Scheme. Reliance Capital Ltd has been segregated from the main portfolio. The total impact on the NAV is 0.25%. Out of this, 0.15% is due to the credit event and 0.10% is due to segregation decision post the credit event (accordingly for this 0.10%, new units have been allotted and is reflected in the segregated portfolio)				

**Nippon India Equity Savings Fund**

NAV as on November 29, 2019: ₹ 11.7336

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Equity Savings Fund	-6.04	2.92	NA	3.61
B: NIFTY Equity Savings Index	9.75	9.56	NA	8.04
AB: S&P BSE Sensex TRI	14.05	16.67	NA	10.37
<b>Value of ₹10000 Invested</b>				
Nippon India Equity Savings Fund	9,398	10,900	NA	11,734
B: NIFTY Equity Savings Index	10,972	13,149	NA	14,170
AB: S&P BSE Sensex TRI	11,401	15,874	NA	15,601
Inception Date: May 30, 2015				
Fund Manager: Sanjay Parekh (Since May 2015), Anju Chhajer (Since May 2015), Anand D Gupta (Since Sep 2018)				
NA has been mentioned for scheme in existence for more than 1 year but less than 3 years or 5 years or instances where benchmark data for corresponding period is not available.				
The Scheme Returns are inclusive of the impact of Segregation of portfolio in the respective schemes. For impact on NAV on account of Segregation of portfolio, please refer SID/KIM of the Scheme. Reliance Capital Ltd has been segregated from the main portfolio. The total impact on the NAV is 5.92%. Out of this, 3.52% is due to the credit event and 2.40% is due to segregation decision post the credit event (accordingly for this 2.40%, new units have been allotted and is reflected in the segregated portfolio).				

**Nippon India Banking Fund**

NAV as on November 29, 2019: ₹ 294.6519

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Banking Fund	15.33	15.58	11.00	22.72
B: Nifty Bank TRI	19.50	20.31	12.25	21.48
AB: S&P BSE Sensex TRI	14.05	16.67	8.70	18.66
<b>Value of ₹10000 Invested</b>				
Nippon India Banking Fund	11,528	15,435	16,862	294,651
B: Nifty Bank TRI	11,945	17,407	17,831	248,887
AB: S&P BSE Sensex TRI	11,401	15,874	15,183	169,002
Inception Date: May 26, 2003				
Fund Manager: Vinay Sharma (Since Apr 2018)				

**Nippon India Power & Infra Fund**

NAV as on November 29, 2019: ₹ 94.9968

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Power & Infra Fund	-0.20	6.87	4.35	15.56
B: Nifty Infrastructure TRI	9.72	7.86	2.04	8.34
AB: S&P BSE Sensex TRI	14.05	16.67	8.70	15.20
<b>Value of ₹10000 Invested</b>				
Nippon India Power & Infra Fund	9,980	12,203	12,373	94,997
B: Nifty Infrastructure TRI	10,970	12,546	11,066	34,790
AB: S&P BSE Sensex TRI	11,401	15,874	15,183	90,583
Inception Date: May 8, 2004				
Fund Manager: Sanjay Doshi (Since Jan 2017)				

**Nippon India Consumption Fund**

NAV as on November 29, 2019: ₹ 68.5259

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Consumption Fund	10.38	5.90	5.20	13.52
B: Nifty India Consumption TRI	2.67	13.14	9.08	NA
AB: S&P BSE Sensex TRI	14.05	16.67	8.70	15.61
<b>Value of ₹10000 Invested</b>				
Nippon India Consumption Fund	11,035	11,875	12,886	68,526
B: Nifty India Consumption TRI	10,266	14,479	15,452	NA
AB: S&P BSE Sensex TRI	11,401	15,874	15,183	90,334
Inception Date: Sep 30, 2004				
Fund Manager: Sailesh Raj Bhan (Since Sep 2004)				

NA has been mentioned for scheme in existence for more than 1 year but less than 3 years or 5 years or instances where benchmark data for corresponding period is not available.

**Nippon India Pharma Fund**

NAV as on November 29, 2019: ₹ 151.7431

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Pharma Fund	-0.66	1.76	3.93	19.19
B: S&P BSE Healthcare TRI	-4.37	-4.12	-1.29	13.17
AB: S&P BSE Sensex TRI	14.05	16.67	8.70	16.35
<b>Value of ₹10000 Invested</b>				
Nippon India Pharma Fund	9,934	10,535	12,126	151,744
B: S&P BSE Healthcare TRI	9,565	8,816	9,369	68,014
AB: S&P BSE Sensex TRI	11,401	15,874	15,183	104,558
Inception Date: Jun 5, 2004				
Fund Manager: Sailesh Raj Bhan (Since Jun 2004)				

As TRI data is not available since Since Inception of the scheme, benchmark performance is calculated using composite CAGR of S&amp;P BSE HC TRI values from date 04/06/2004 to date 23/08/2004 and TRI values since date 23/08/2004

**Nippon India Tax Saver (ELSS) Fund**

NAV as on November 29, 2019: ₹ 54.7387

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Tax Saver (ELSS) Fund	1.96	4.14	3.38	12.72
B: S&P BSE 100 TRI	10.56	14.20	8.46	12.85
AB: S&P BSE Sensex TRI	14.05	16.67	8.70	13.24
<b>Value of ₹10000 Invested</b>				
Nippon India Tax Saver (ELSS) Fund	10,195	11,293	11,809	54,739
B: S&P BSE 100 TRI	11,053	14,889	15,013	55,649
AB: S&P BSE Sensex TRI	11,401	15,874	15,183	58,428
Inception Date: Sep 21, 2005				
Fund Manager: Ashwani Kumar (Since Sep 2005)				
As TRI data is not available since Since Inception of the scheme, benchmark performance is calculated using composite CAGR of S&P BSE 100 TRI values from date 21/09/2005 to date 01/08/2006 and TRI values since date 01/08/2006				

**Nippon India Arbitrage Fund**

NAV as on November 29, 2019: ₹ 19.7561

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Arbitrage Fund	6.26	6.28	6.73	7.74
B: NIFTY 50 Arbitrage Index	6.53	5.20	6.05	6.96
AB: S&P BSE Sensex TRI	14.05	16.67	8.70	9.37
<b>Value of ₹10000 Invested</b>				
Nippon India Arbitrage Fund	10,624	12,002	13,856	19,756
B: NIFTY 50 Arbitrage Index	10,651	11,640	13,416	18,483
AB: S&P BSE Sensex TRI	11,401	15,874	15,183	22,659
Inception Date: Oct 14, 2010				
Fund Manager: Anand Gupta (Since Sep 2018)				

**Nippon India Japan Equity Fund**

NAV as on November 29, 2019: ₹ 14.2839

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Japan Equity Fund	15.11	9.92	7.91	7.01
B: TOPIX TRI	11.52	10.08	10.89	10.24
AB: S&P BSE Sensex TRI	14.05	16.67	8.70	9.98
<b>Value of ₹10000 Invested</b>				
Nippon India Japan Equity Fund	11,507	13,277	14,635	14,284
B: TOPIX TRI	11,149	13,334	16,778	16,705
AB: S&P BSE Sensex TRI	11,401	15,874	15,183	16,499
Inception Date: Aug 26, 2014				
Fund Manager: Anju Chhajjer (Since Aug 2014), Kinjal Desai (Since May 2018)				

**Nippon India US Equity Opportunities Fund**

NAV as on November 29, 2019: ₹ 17.2902

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India US Equity Opportunities Fund	22.16	18.07	NA	13.39
B: S&P 500 TRI	19.62	16.66	NA	15.03
AB: S&P BSE Sensex TRI	12.38	15.12	NA	9.48
<b>Value of ₹10000 Invested</b>				
Nippon India US Equity Opportunities Fund	12,209	16,451	NA	17,290
B: S&P 500 TRI	11,956	15,870	NA	18,402
AB: S&P BSE Sensex TRI	11,234	15,252	NA	14,835
Inception Date: Jul 23, 2015				
Fund Manager: Anju Chhajjer (Since Jul 2015), Kinjal Desai (Since May 2018)				
NA has been mentioned for scheme in existence for more than 1 year but less than 3 years or 5 years or instances where benchmark data for corresponding period is not available.				

**Nippon India Retirement Fund - Wealth Creation Scheme**

NAV as on November 29, 2019: ₹ 13.3723

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Retirement Fund - Wealth Creation Scheme	4.57	9.61	NA	6.24
B: S&P BSE 500 TRI	9.19	13.00	NA	8.63
AB: S&P BSE Sensex TRI	14.05	16.67	NA	9.20
<b>Value of ₹10000 Invested</b>				
Nippon India Retirement Fund - Wealth Creation Scheme	10,456	13,167	NA	13,372
B: S&P BSE 500 TRI	10,916	14,423	NA	14,877
AB: S&P BSE Sensex TRI	11,401	15,874	NA	15,256
Inception Date: Feb 11, 2015				
Fund Manager: Sanjay Parekh (Since Feb 2015) & Anju Chhajjer (Since Feb 2015)				
NA has been mentioned for scheme in existence for more than 1 year but less than 3 years or 5 years or instances where benchmark data for corresponding period is not available.				

**Nippon India Liquid Fund**

NAV as on November 30, 2019: ₹ 4737.2011

Particulars	Simple Annualised %			CAGR %			
	7 Days	15 Days	30 Days	1 Year	3 Years	5 Years	Since Inception
Nippon India Liquid Fund	5.75	5.55	5.33	6.93	6.98	7.42	7.37
B: Crisil Liquid Fund Index	5.88	5.80	5.55	7.04	7.04	7.41	7.00
AB: Crisil 1 Yr T-Bill Index	8.53	7.19	7.02	8.08	6.72	7.24	6.11
<b>Value of ₹10000 Invested</b>							
Nippon India Liquid Fund	10,009	10,021	10,041	10,693	12,242	14,307	31,157
B: Crisil Liquid Fund Index	10,009	10,022	10,043	10,704	12,264	14,297	29,491
AB: Crisil 1 Yr T-Bill Index	10,013	10,027	10,054	10,808	12,156	14,186	25,799
Inception Date: Dec 9, 2003							
Fund Manager: Anju Chhajjer (Since Oct 2013)							

**Nippon India Money Market Fund**

NAV as on November 29, 2019: ₹ 2974.1977

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Money Market Fund	8.52	7.56	7.76	7.83
B: CRISIL Money Market Index	7.87	7.39	7.71	7.59
AB: Crisil 1 Yr T-Bill Index	8.09	6.72	7.24	6.33
<b>Value of ₹10000 Invested</b>				
Nippon India Money Market Fund	10,849	12,442	14,531	29,742
B: CRISIL Money Market Index	10,785	12,384	14,497	28,802
AB: Crisil 1 Yr T-Bill Index	10,806	12,154	14,184	24,288
Inception Date: Jun 16, 2005				
Fund Manager: Amit Tripathi (Since Jun 2005), Vivek Sharma (Since Oct 2013)				

**Nippon India Ultra Short Duration Fund**

NAV as on November 29, 2019: ₹ 2855.4959

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Ultra Short Duration Fund	1.05	4.57	5.67	6.01
B: NIFTY Ultra Short Duration Debt Index	8.18	7.58	7.91	7.87
AB: Crisil 1 Yr T-Bill Index	8.09	6.72	7.24	6.14
<b>Value of ₹10000 Invested</b>				
Nippon India Ultra Short Duration Fund	10,104	11,433	13,174	28,555
B: NIFTY Ultra Short Duration Debt Index	10,815	12,449	14,633	39,044
AB: Crisil 1 Yr T-Bill Index	10,806	12,154	14,184	29,191
Inception Date: Dec 7, 2001				
Fund Manager: Anju Chhajjer (Since Oct 2013), Vivek Sharma (Since Oct 2013)				
The Scheme Returns are inclusive of the impact of Segregation of portfolio in the respective schemes. For impact on NAV on account of Segregation of portfolio, please refer SID/KIM of the Scheme.				
Atico Capital India Ltd has been segregated from the main portfolio. The total impact on the NAV is 5.43%. Out of this, 3.98% is due to the credit event and 1.45% is due to segregation decision post the credit event (accordingly for this 1.45%, new units have been allotted and is reflected in the segregated portfolio).				



**Nippon India Low Duration Fund**

NAV as on November 29, 2019: ₹ 2687.6718

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Low Duration Fund	7.40	6.94	7.63	8.09
B: NIFTY Low Duration Debt Index	8.76	7.48	7.91	8.59
AB: Crisil 1 Yr T-Bill Index	8.09	6.72	7.24	6.57
<b>Value of ₹10000 Invested</b>				
Nippon India Low Duration Fund	10,738	12,226	14,447	26,877
B: NIFTY Low Duration Debt Index	10,873	12,413	14,638	28,501
AB: Crisil 1 Yr T-Bill Index	10,806	12,154	14,189	22,446
Inception Date: Mar 20, 2007				
Fund Manager: Amit Tripathi (Since Mar 2007) & Anju Chhajaj (Since Oct 2009)				

**Nippon India Prime Debt Fund**

NAV as on November 29, 2019: ₹ 40.9502

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Prime Debt Fund	8.09	6.91	7.83	7.61
B: Custom Benchmark*	9.44	7.50	8.02	NA
AB: Crisil 1 Yr T-Bill Index	8.09	6.72	7.24	6.48
<b>Value of ₹10000 Invested</b>				
Nippon India Prime Debt Fund	10,807	12,216	14,584	40,950
B: Custom Benchmark*	10,941	12,421	14,710	NA
AB: Crisil 1 Yr T-Bill Index	10,806	12,154	14,189	33,419
Inception Date: Sep 14, 2000				
Fund Manager: Amit Tripathi (Since Oct 2008) & Anju Chhajaj (Since Oct 2009)				
*50% of NIFTY Short Duration Debt Index + 50% of NIFTY Low Duration Debt Index				
NA has been mentioned for scheme in existence for more than 1 year but less than 3 years or 5 years or instances where benchmark data for corresponding period is not available.				

**Nippon India Banking & PSU Debt Fund**

NAV as on November 29, 2019: ₹ 14.5077

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Banking & PSU Debt Fund	11.80	7.42	NA	8.53
B: NIFTY Banking & PSU Debt Index	10.45	6.86	NA	7.91
AB: Crisil 1 Yr T-Bill Index	8.09	6.72	NA	7.13
<b>Value of ₹10000 Invested</b>				
Nippon India Banking & PSU Debt Fund	11,176	12,394	NA	14,508
B: NIFTY Banking & PSU Debt Index	11,042	12,199	NA	14,134
AB: Crisil 1 Yr T-Bill Index	10,806	12,154	NA	13,678
Inception Date: May 15, 2015				
Fund Manager: Anju Chhajaj (Since May 2015), Vivek Sharma (Since May 2015)				
NA has been mentioned for scheme in existence for more than 1 year but less than 3 years or 5 years or instances where benchmark data for corresponding period is not available.				

**Nippon India Floating Rate Fund**

NAV as on November 29, 2019: ₹ 30.9459

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Floating Rate Fund	9.53	6.79	7.73	7.68
B: CRISIL Short Term Bond Fund Index	10.39	7.30	8.26	7.61
AB: Crisil 1 Yr T-Bill Index	8.09	6.72	7.24	6.24
<b>Value of ₹10000 Invested</b>				
Nippon India Floating Rate Fund	10,951	12,175	14,517	30,946
B: CRISIL Short Term Bond Fund Index	11,036	12,350	14,875	30,618
AB: Crisil 1 Yr T-Bill Index	10,806	12,154	14,189	25,177
Inception Date: Aug 27, 2004				
Fund Manager: Amit Tripathi (Since Oct 2007) & Vivek Sharma (Since Oct 2013)				

**Nippon India Short Term Fund**

NAV as on November 29, 2019: ₹ 37.0158

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Short Term Fund	10.27	6.62	7.83	8.02
B: Crisil Short Term Bond Fund Index	10.39	7.30	8.26	7.26
AB: Crisil 1 Yr T-Bill Index	12.98	4.96	8.13	6.25
<b>Value of ₹10000 Invested</b>				
Nippon India Short Term Fund	11,024	12,117	14,586	37,016
B: Crisil Short Term Bond Fund Index	11,036	12,350	14,875	32,833
AB: Crisil 1 Yr T-Bill Index	11,294	11,563	14,786	27,954
Inception Date: Dec 18, 2002				
Fund Manager: Prashant Pimple (Since Oct 2008)				

**Nippon India Nivesh Lakshya Fund**

NAV as on November 29, 2019: ₹ 12.1854

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Nivesh Lakshya Fund	15.41	NA	NA	15.16
B: Crisil Long Term Debt Index	13.84	NA	NA	12.27
AB: Nippon India Crisil 10 Yr Gilt Index	12.98	NA	NA	12.85
<b>Value of ₹10000 Invested</b>				
Nippon India Nivesh Lakshya Fund	11,537	NA	NA	12,185
B: Crisil Long Term Debt Index	11,380	NA	NA	11,759
AB: Nippon India Crisil 10 Yr Gilt Index	11,294	NA	NA	11,845
Inception Date: July 6, 2018				
Fund Manager: Prashant Pimple (Since Jul 2018)				
NA stands for schemes in existence for more than 1 year but less than 3 years or 5 years or instances where benchmark data for corresponding period is not available				

**Nippon India Credit Risk Fund**

NAV as on November 29, 2019: ₹ 25.5691

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Credit Risk Fund	2.34	4.75	6.74	6.70
B: NIFTY Credit Risk Bond Index	10.24	8.03	8.87	8.95
AB: Crisil 10 Yr Gilt Index	12.98	4.96	8.13	6.60
<b>Value of ₹10000 Invested</b>				
Nippon India Credit Risk Fund	10,234	11,491	13,861	25,569
B: NIFTY Credit Risk Bond Index	11,021	12,605	15,305	34,604
AB: Crisil 10 Yr Gilt Index	11,294	11,563	14,786	25,253
Inception Date: Jun 08, 2005				
Fund Manager: Prashant Pimple (Since Aug 2010)				

**Nippon India Strategic Debt Fund**

NAV as on November 29, 2019: ₹ 13.8919

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Strategic Debt Fund	-2.90	2.29	5.63	6.24
B: Custom Benchmark*	8.86	6.99	8.92	9.28
AB: Crisil 10 Yr Gilt Index	12.98	4.96	8.13	8.73
<b>Value of ₹10000 Invested</b>				
Nippon India Strategic Debt Fund	9,711	10,702	13,154	13,892
B: Custom Benchmark*	10,884	12,245	15,337	16,193
AB: Crisil 10 Yr Gilt Index	11,294	11,563	14,786	15,753
Inception Date: Jun 26, 2014				
Fund Manager: Prashant Pimple (Since Jun 2014)				
*25% of CRISIL AAA Medium Term Bond Index + 25% of CRISIL AA+ Medium Term Bond Index + 25% of CRISIL AA Medium Term Bond Index + 25% of CRISIL AA- Medium Term Bond Index				

**SCHEME PERFORMANCE AS ON NOVEMBER 30, 2019**

**Nippon India Income Fund**

NAV as on November 29, 2019: ₹ 64.4659

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Income Fund	13.42	5.59	8.14	8.87
B: NIFTY Medium to Long Duration Debt Index	12.78	6.18	8.40	NA
AB: Crisil 10 Yr Gilt Index	12.98	4.96	8.13	NA
<b>Value of ₹10000 Invested</b>				
Nippon India Income Fund	11,338	11,772	14,794	64,466
B: NIFTY Medium to Long Duration Debt Index	11,274	11,971	14,972	NA
AB: Crisil 10 Yr Gilt Index	11,294	11,563	14,786	NA
Inception Date: Jan 01, 1998				
Fund Manager: Prashant Pimple (Since Oct 2008)				
NA has been mentioned for scheme in existence for more than 1 year but less than 3 years or 5 years or instances where benchmark data for corresponding period is not available.				

**Nippon India Dynamic Bond Fund**

NAV as on November 29, 2019: ₹ 26.1867

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Dynamic Bond Fund	10.53	4.66	7.62	6.61
B: CRISIL Dynamic Debt Index	12.02	6.46	8.63	8.32
AB: Crisil 10 Yr Gilt Index	12.98	4.96	8.13	6.79
<b>Value of ₹10000 Invested</b>				
Nippon India Dynamic Bond Fund	11,050	11,463	14,440	26,187
B: CRISIL Dynamic Debt Index	11,198	12,063	15,132	33,302
AB: Crisil 10 Yr Gilt Index	11,294	11,563	14,786	26,878
Inception Date: Nov 15, 2004				
Fund Manager: Prashant Pimple (Since Oct 2008)				

**Nippon India Gilt Securities Fund**

NAV as on November 29, 2019: ₹ 27.2198

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Gilt Securities Fund	14.29	6.85	9.80	9.29
B: CRISIL Dynamic Gilt Index	12.33	5.77	8.60	8.82
AB: Crisil 10 Yr Gilt Index	12.98	4.96	8.13	7.63
<b>Value of ₹10000 Invested</b>				
Nippon India Gilt Securities Fund	11,425	12,195	15,964	27,220
B: CRISIL Dynamic Gilt Index	11,230	11,832	15,116	25,933
AB: Crisil 10 Yr Gilt Index	11,294	11,563	14,786	22,911
Inception Date: Aug 22, 2008				
Fund Manager: Prashant Pimple (Since Oct 2008)				

**Nippon India Hybrid Bond Fund**

NAV as on November 29, 2019: ₹ 43.5883

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Hybrid Bond Fund	3.18	4.60	6.38	9.68
B: CRISIL Hybrid 85+15 - Conservative Index	12.19	7.75	8.91	8.20
AB: Crisil 10 Yr Gilt Index	12.98	4.96	8.13	5.78
<b>Value of ₹10000 Invested</b>				
Nippon India Hybrid Bond Fund	10,317	11,442	13,626	43,588
B: CRISIL Hybrid 85+15 - Conservative Index	11,215	12,506	15,333	35,072
AB: Crisil 10 Yr Gilt Index	11,294	11,563	14,786	24,491
Inception Date: Dec 29, 2003				
Fund Manager: Amit Tripathi (Since Oct 2008) & Sanjay Parekh (Since Apr 2012)				

**Nippon India Retirement Fund - Income Generation Scheme**

NAV as on November 29, 2019: ₹ 13.4646

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Retirement Fund - Income Generation Scheme	9.81	4.64	NA	6.39
B: Custom Benchmark*	13.03	7.65	NA	8.84
AB: Crisil 10 Yr Gilt Index	12.98	4.96	NA	7.63
<b>Value of ₹10000 Invested</b>				
Nippon India Retirement Fund - Income Generation Scheme	10,979	11,456	NA	13,465
B: Custom Benchmark*	11,299	12,473	NA	15,018
AB: Crisil 10 Yr Gilt Index	11,294	11,563	NA	14,234
Inception Date: Feb 11, 2015				
Fund Manager: Anju Chhajaj (Since Feb 2015) & Sanjay Parekh (Since Feb 2015)				
* 80% of CRISIL Long Term Debt Index + 20% of S&P BSE 500 TRI				
NA has been mentioned for scheme in existence for more than 1 year but less than 3 years or 5 years or instances where benchmark data for corresponding period is not available.				

**Nippon India ETF Nifty BeES**

NAV as on November 29, 2019: ₹ 1277.3130

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India ETF Nifty BeES	12.37	15.02	8.20	15.91
B: Nifty 50 TRI	12.38	15.12	8.39	16.33
AB: Nifty 50 TRI	12.38	15.12	8.39	16.33
<b>Value of ₹10000 Invested</b>				
Nippon India ETF Nifty BeES	11,234	15,212	14,833	141,099
B: Nifty 50 TRI	11,234	15,252	14,967	150,667
AB: Nifty 50 TRI	11,234	15,252	14,967	150,667
Inception Date: Dec 28, 2001				
Fund Manager: Vishal Jain (Since Nov 2018)				

**Nippon India ETF Sensex**

NAV as on November 29, 2019: ₹ 435.1568

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India ETF Sensex	13.99	16.56	8.63	9.80
B: S&P BSE Sensex TRI	14.05	16.67	8.70	9.89
AB: Nifty 50 TRI	12.38	15.12	8.39	9.59
<b>Value of ₹10000 Invested</b>				
Nippon India ETF Sensex	11,395	15,831	15,134	16,234
B: S&P BSE Sensex TRI	11,401	15,874	15,183	16,306
AB: Nifty 50 TRI	11,234	15,252	14,967	16,075
Inception Date: Sep 24, 2014				
Fund Manager: Mehul Dama (Since Nov 2018)				

**Nippon India ETF NV20**

NAV as on November 29, 2019: ₹ 581.4746

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India ETF NV20	7.98	16.17	NA	10.56
B: Nifty 50 Value 20 TRI	8.32	16.59	NA	10.96
AB: S&P BSE Sensex TRI	14.05	16.67	NA	11.04
<b>Value of ₹10000 Invested</b>				
Nippon India ETF NV20	10,795	15,673	NA	15,635
B: Nifty 50 Value 20 TRI	10,829	15,842	NA	15,888
AB: S&P BSE Sensex TRI	11,401	15,874	NA	15,937
Inception Date: Jun 18, 2015				
Fund Manager: Mehul Dama (Since Nov 2018)				
NA has been mentioned for scheme in existence for more than 1 year but less than 3 years or 5 years or instances where benchmark data for corresponding period is not available.				

**SCHEME PERFORMANCE AS ON NOVEMBER 30, 2019**

**Nippon India ETF Junior BeES**

NAV as on November 29, 2019: ₹ 296.2038

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India ETF Junior BeES	4.34	9.85	9.66	20.06
B: Nifty Next 50 TRI	4.66	10.39	10.44	21.34
AB: Nifty 50 TRI	12.38	15.12	8.39	17.19
<b>Value of ₹10000 Invested</b>				
Nippon India ETF Junior BeES	10,433	13,253	15,867	215,056
B: Nifty Next 50 TRI	10,465	13,448	16,435	256,669
AB: Nifty 50 TRI	11,234	15,252	14,967	143,156
Inception Date: Feb 21, 2003				
Fund Manager: Vishal Jain (Since Nov 2018)				

**Nippon India ETF Nifty 100**

NAV as on November 29, 2019: ₹ 125.3950

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India ETF Nifty 100	10.29	13.28	7.72	12.97
B: Nifty 100 TRI	11.32	14.45	8.78	14.01
AB: S&P BSE Sensex TRI	14.05	16.67	8.70	13.92
<b>Value of ₹10000 Invested</b>				
Nippon India ETF Nifty 100	11,026	14,531	14,507	22,616
B: Nifty 100 TRI	11,129	14,984	15,237	24,052
AB: S&P BSE Sensex TRI	11,401	15,874	15,183	23,929
Inception Date: Mar 22, 2013				
Fund Manager: Mehul Dama (Since Nov 2018)				

**Nippon India ETF Consumption**

NAV as on November 29, 2019: ₹ 53.2371

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India ETF Consumption	2.44	12.95	9.02	12.97
B: Nifty India Consumption TRI	2.67	13.14	9.08	13.06
AB: S&P BSE Sensex TRI	14.05	16.67	8.70	12.63
<b>Value of ₹10000 Invested</b>				
Nippon India ETF Consumption	10,243	14,404	15,410	19,946
B: Nifty India Consumption TRI	10,266	14,479	15,452	20,037
AB: S&P BSE Sensex TRI	11,401	15,874	15,183	19,608
Inception Date: Apr 3, 2014				
Fund Manager: Mehul Dama (Since Nov 2018)				

**Nippon India ETF Dividend Opportunities**

NAV as on November 29, 2019: ₹ 29.3725

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India ETF Dividend Opportunities	3.27	9.24	5.86	9.99
B: Nifty Dividend Opportunities 50 TRI	3.51	9.47	5.88	10.12
AB: S&P BSE Sensex TRI	14.05	16.67	8.70	12.73
<b>Value of ₹10000 Invested</b>				
Nippon India ETF Dividend Opportunities	10,326	13,031	13,301	17,087
B: Nifty Dividend Opportunities 50 TRI	10,350	13,114	13,309	17,206
AB: S&P BSE Sensex TRI	11,401	15,874	15,183	19,629
Inception Date: Apr 15, 2014				
Fund Manager: Mehul Dama (Since Nov 2018)				

**Nippon India ETF Infra BeES**

NAV as on November 29, 2019: ₹ 342.7668

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India ETF Infra BeES	8.24	6.55	0.94	-0.92
B: Nifty Infrastructure TRI	9.72	7.86	2.04	0.14
AB: Nifty 50 TRI	12.38	15.12	8.39	9.26
<b>Value of ₹10000 Invested</b>				
Nippon India ETF Infra BeES	10,822	12,096	10,481	9,184
B: Nifty Infrastructure TRI	10,970	12,546	11,066	10,132
AB: Nifty 50 TRI	11,234	15,252	14,967	22,538
Inception Date: Sep 29, 2010				
Fund Manager: Mehul Dama (Since Nov 2018)				

**Nippon India ETF Bank BeES**

NAV as on November 29, 2019: ₹ 3260.6465

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India ETF Bank BeES	19.29	20.07	11.91	18.68
B: Nifty Bank TRI	19.50	20.31	12.25	19.18
AB: Nifty 50 TRI	12.38	15.12	8.39	15.47
<b>Value of ₹10000 Invested</b>				
Nippon India ETF Bank BeES	11,923	17,301	17,566	142,552
B: Nifty Bank TRI	11,945	17,407	17,831	152,144
AB: Nifty 50 TRI	11,234	15,252	14,967	93,169
Inception Date: May 27, 2004				
Fund Manager: Vishal Jain (Since Nov 2018)				

**Nippon India ETF PSU Bank BeES**

NAV as on November 29, 2019: ₹ 293.7357

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India ETF PSU Bank BeES	-9.08	-5.98	-8.88	1.03
B: Nifty PSU Bank TRI	-8.44	-5.46	-8.44	1.54
AB: Nifty 50 TRI	12.38	15.12	8.39	7.87
<b>Value of ₹10000 Invested</b>				
Nippon India ETF PSU Bank BeES	9,095	8,313	6,279	11,324
B: Nifty PSU Bank TRI	9,158	8,452	6,430	12,030
AB: Nifty 50 TRI	11,234	15,252	14,967	25,024
Inception Date: Oct 25, 2007				
Fund Manager: Mehul Dama (Since Nov 2018)				

**Nippon India ETF Shariah BeES**

NAV as on November 29, 2019: ₹ 252.0248

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India ETF Shariah BeES	4.34	9.93	5.71	13.49
B: Nifty 50 Shariah TRI	5.54	11.33	6.92	14.62
AB: Nifty 50 TRI	12.38	15.12	8.39	16.04
<b>Value of ₹10000 Invested</b>				
Nippon India ETF Shariah BeES	10,433	13,282	13,203	38,748
B: Nifty 50 Shariah TRI	10,553	13,794	13,981	43,089
AB: Nifty 50 TRI	11,234	15,252	14,967	49,157
Inception Date: Mar 18, 2009				
Fund Manager: Mehul Dama (Since Nov 2018)				

**Nippon India ETF Hang Seng BeES**

NAV as on November 29, 2019: ₹ 3045.8227

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India ETF Hang Seng BeES	4.84	8.82	7.15	9.68
B: Hang Seng TRI	6.02	10.09	8.39	10.83
AB: Nifty 50 TRI	12.38	15.12	8.39	10.62
<b>Value of ₹10000 Invested</b>				
Nippon India ETF Hang Seng BeES	10,483	12,883	14,131	24,585
B: Hang Seng TRI	10,600	13,338	14,964	27,193
AB: Nifty 50 TRI	11,234	15,252	14,967	26,697
Inception Date: Mar 09, 2010				
Fund Manager: Siddharth Deb (Since Nov 2016), Kinjal Desai (Since May 2018)				

## SCHEME PERFORMANCE AS ON NOVEMBER 30, 2019

### CPSE ETF

NAV as on November 29, 2019: ₹ 23.6147

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
CPSE ETF	2.79	-2.49	-1.70	5.47
B: Nifty CPSE TRI	3.21	-2.34	-1.66	3.22
AB: Nifty 50 TRI	12.38	15.12	8.39	12.36
<b>Value of ₹10000 Invested</b>				
CPSE ETF	10,278	9,273	9,175	13,533
B: Nifty CPSE TRI	10,320	9,316	9,198	11,973
AB: Nifty 50 TRI	11,234	15,252	14,967	19,381
<b>Inception Date: Mar 28, 2014</b>				
<b>Fund Manager: Vishal Jain (Since Nov 2018)</b>				

### Nippon India ETF Gold BeES

NAV as on November 29, 2019: ₹ 3349.5809

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India ETF Gold BeES	24.15	8.05	6.63	10.44
B: Domestic Prices of Gold	25.31	9.18	7.59	11.51
AB: N.A.	NA	NA	NA	NA
<b>Value of ₹10000 Invested</b>				
Nippon India ETF Gold BeES	12,408	12,612	13,789	35,417
B: Domestic Prices of Gold	12,523	13,011	14,419	40,049
AB: N.A.	NA	NA	NA	NA
<b>Inception Date: Mar 8, 2007</b>				
<b>Fund Manager: Mehul Dama (Since Nov 2018)</b>				

### Nippon India Gold Savings Fund

NAV as on November 29, 2019: ₹ 15.7368

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Gold Savings Fund	23.38	7.48	5.96	5.33
B: Domestic Prices of Gold	25.31	9.18	7.59	6.80
AB: N.A.	NA	NA	NA	NA
<b>Value of ₹10000 Invested</b>				
Nippon India Gold Savings Fund	12,331	12,413	13,359	15,737
B: Domestic Prices of Gold	12,523	13,011	14,419	17,767
AB: N.A.	NA	NA	NA	NA
<b>Inception Date: Mar 7, 2011</b>				
<b>Fund Manager: Mehul Dama (Since Nov 2018)</b>				

### Nippon India ETF Long Term Gilt

NAV as on November 29, 2019: ₹ 20.2164

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India ETF Long Term Gilt	13.52	5.83	NA	8.31
B: Nifty 8-13 yr G-Sec Index	13.21	5.86	NA	8.35
AB: Crisil 10 Yr Gilt Index	12.98	4.96	NA	7.39
<b>Value of ₹10000 Invested</b>				
Nippon India ETF Long Term Gilt	11,348	11,851	NA	13,121
B: Nifty 8-13 yr G-Sec Index	11,317	11,861	NA	13,138
AB: Crisil 10 Yr Gilt Index	11,294	11,563	NA	12,748
<b>Inception Date: Jul 05, 2016</b>				
<b>Fund Manager: Prashant Pimple (Since Jul 2016)</b>				

NA has been mentioned for scheme in existence for more than 1 year but less than 3 years or 5 years or instances where benchmark data for corresponding period is not available.

### Nippon India ETF Liquid BeES

NAV as on November 30, 2019: ₹ 1000.0000

Particulars	Simple Annualised %			CAGR %			
	7 Days	15 Days	30 Days	1 Year	3 Years	5 Years	Since Inception
Nippon India ETF Liquid BeES	4.33	4.33	4.30	5.09	5.02	5.14	4.33
B: Nifty 1D Rate Index	4.96	4.98	4.96	5.91	5.99	6.44	NA
AB: Crisil 1 Yr T-Bill Index	8.53	7.19	7.02	8.08	6.72	7.24	6.10
<b>Value of ₹10000 Invested</b>							
Nippon India ETF Liquid BeES	10,008	10,018	10,035	10,510	11,586	12,853	20,053
B: Nifty 1D Rate Index	10,008	10,019	10,039	10,591	11,907	13,664	NA
AB: Crisil 1 Yr T-Bill Index	10,013	10,027	10,054	10,808	12,156	14,186	26,423
<b>Inception Date: Jul 08, 2003</b>							
<b>Fund Manager: Siddharth Deb (Since Nov 2012)</b>							

NA stands for schemes in existence for more than 1 year but less than 3 years or 5 years or instances where benchmark data for corresponding period is not available

### Nippon India Interval Fund - Monthly Interval Fund - Series I

NAV as on November 29, 2019: ₹ 25.6830

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Interval Fund - Monthly Interval Fund - Series I	6.70	6.74	7.12	7.70
B: Crisil Liquid Fund Index	7.05	7.04	7.41	7.53
AB: Crisil 1 Yr T-Bill Index	8.09	6.72	7.24	6.57
<b>Value of ₹10000 Invested</b>				
Nippon India Interval Fund - Monthly Interval Fund - Series I	10,668	12,160	14,109	25,683
B: Crisil Liquid Fund Index	10,703	12,262	14,301	25,180
AB: Crisil 1 Yr T-Bill Index	10,806	12,154	14,189	22,467
<b>Inception Date: Mar 15, 2007</b>				
<b>Fund Manager: Amit Tripathi (Since Mar 2007)</b>				

### Nippon India Interval Fund - Monthly Interval Fund - Series II

NAV as on November 29, 2019: ₹ 25.6386

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Interval Fund - Monthly Interval Fund - Series II	6.66	6.66	7.02	7.71
B: Crisil Liquid Fund Index	7.05	7.04	7.41	7.52
AB: Crisil 1 Yr T-Bill Index	8.09	6.72	7.24	6.59
<b>Value of ₹10000 Invested</b>				
Nippon India Interval Fund - Monthly Interval Fund - Series II	10,664	12,133	14,046	25,639
B: Crisil Liquid Fund Index	10,703	12,262	14,301	25,090
AB: Crisil 1 Yr T-Bill Index	10,806	12,154	14,189	22,467
<b>Inception Date: Mar 29, 2007</b>				
<b>Fund Manager: Amit Tripathi (Since Mar 2007)</b>				

### Nippon India Interval Fund - Quarterly Interval Fund - Series I

NAV as on November 29, 2019: ₹ 26.2947

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Interval Fund - Quarterly Interval Fund - Series I	6.85	6.88	7.21	7.93
B: Crisil Liquid Fund Index	7.05	7.04	7.41	7.51
AB: Crisil 1 Yr T-Bill Index	8.09	6.72	7.24	6.58
<b>Value of ₹10000 Invested</b>				
Nippon India Interval Fund - Quarterly Interval Fund - Series I	10,683	12,205	14,167	26,295
B: Crisil Liquid Fund Index	10,703	12,262	14,301	25,011
AB: Crisil 1 Yr T-Bill Index	10,806	12,154	14,189	22,424
<b>Inception Date: Apr 03, 2007</b>				
<b>Fund Manager: Amit Tripathi (Since Apr 2007)</b>				

**SCHEME PERFORMANCE AS ON NOVEMBER 30, 2019**

**Nippon India Interval Fund - Quarterly Interval Fund - Series II**

NAV as on November 29, 2019: ₹ 26.8146

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Interval Fund - Quarterly Interval Fund - Series II	7.01	7.32	7.64	8.16
B: Crisil Liquid Fund Index	7.05	7.04	7.41	7.48
AB: Crisil 1 Yr T-Bill Index	8.09	6.72	7.24	6.56
<b>Value of ₹10000 Invested</b>				
Nippon India Interval Fund - Quarterly Interval Fund - Series II	10,699	12,360	14,453	26,815
B: Crisil Liquid Fund Index	10,703	12,262	14,301	24,771
AB: Crisil 1 Yr T-Bill Index	10,806	12,154	14,189	22,239
<b>Inception Date: May 07, 2007</b>				
<b>Fund Manager: Amit Tripathi (Since May 2007)</b>				

**Nippon India Interval Fund - Quarterly Interval Fund - Series III**

NAV as on November 29, 2019: ₹ 26.2060

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Interval Fund - Quarterly Interval Fund - Series III	6.65	6.79	7.28	8.02
B: Crisil Liquid Fund Index	7.05	7.04	7.41	7.46
AB: Crisil 1 Yr T-Bill Index	8.09	6.72	7.24	6.56
<b>Value of ₹10000 Invested</b>				
Nippon India Interval Fund - Quarterly Interval Fund - Series III	10,663	12,176	14,218	26,206
B: Crisil Liquid Fund Index	10,703	12,262	14,301	24,554
AB: Crisil 1 Yr T-Bill Index	10,806	12,154	14,189	22,111
<b>Inception Date: Jun 06, 2007</b>				
<b>Fund Manager: Amit Tripathi (Since Jun 2007)</b>				

**Nippon India Interval Fund - Annual Interval Fund - Series I**

NAV as on November 29, 2019: ₹ 19.8401

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Interval Fund - Annual Interval Fund - Series I	8.03	7.24	7.71	5.60
B: Crisil Short Term Bond Fund Index	10.39	7.30	8.26	8.20
AB: Crisil 10 Yr Gilt Index	12.98	4.96	8.13	7.15
<b>Value of ₹10000 Invested</b>				
Nippon India Interval Fund - Annual Interval Fund - Series I	10,800	12,329	14,501	19,840
B: Crisil Short Term Bond Fund Index	11,036	12,350	14,875	26,956
AB: Crisil 10 Yr Gilt Index	11,294	11,563	14,786	23,847
<b>Inception Date: May 26, 2011</b>				
<b>Fund Manager: Amit Tripathi (Since May 2011)</b>				

**Nippon India Yearly Interval Fund - Series 1**

NAV as on November 29, 2019: ₹ 17.1383

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Yearly Interval Fund - Series 1	8.33	7.41	7.84	8.18
B: Crisil Short Term Bond Fund Index	10.39	7.30	8.26	8.55
AB: Crisil 1 Yr T-Bill Index	8.09	6.72	7.24	7.16
<b>Value of ₹10000 Invested</b>				
Nippon India Yearly Interval Fund - Series 1	10,831	12,389	14,594	17,138
B: Crisil Short Term Bond Fund Index	11,036	12,350	14,875	17,547
AB: Crisil 1 Yr T-Bill Index	10,806	12,154	14,189	16,066
<b>Inception Date: Jan 23, 2013</b>				
<b>Fund Manager: Amit Tripathi (Since Jan 2013)</b>				

**Performance as on November 30, 2019**

B: Benchmark, AB: Additional Benchmark, TRI: Total Return Index

TRI - Total Returns Index reflects the returns on the index arising from (a) constituent stock price movements and (b) dividend receipts from constituent index stocks, thereby showing a true picture of returns.

The performance of the equity scheme is benchmarked to the Total Return variant of the Index.

Different plans shall have a different expense structure. The performance details provided herein are of Growth Plan (Regular Plan), except for Nippon India ETF Liquid BeES, where the performance provided are of Daily Dividend Re-investment Plan. For Exchange Traded Funds of Nippon India Mutual Fund, performance is provided at Scheme level using Dividend Reinvestment NAV's, since there are no separate plan/option under such Schemes.

Period for which scheme's performance has been provided is computed basis last day of the month-end preceding the date of advertisement.

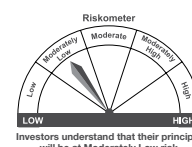
Past performance may or may not be sustained in future and the same may not necessarily provide the basis for comparison with other investment. Performance of the schemes (wherever provided) are calculated basis CAGR for the past 1 year, 3 years, 5 years and since inception. Further (wherever applicable), Returns for 7 days, 15 days and 30 days are computed on a simple annualized basis. Dividends (if any) are assumed to be reinvested at the prevailing NAV. In case of LIQUIDBEEES, returns are based on gross dividend per unit declared by the Fund. Bonus (if any) declared has been adjusted. Performance of dividend option would be Net of Dividend distribution tax, if any. Face value of scheme is ₹10/- per unit. Face Value of Nippon India Low Duration Fund is ₹1000/- per unit. Face Value of Nippon India Money Market Fund, Nippon India Liquid Fund & Nippon India Ultra Short Duration Fund is ₹1000/- per unit w.e.f 5th Aug 2012. Face value of Nippon India ETF Junior BeES is ₹1.25 per unit. Face value of Nippon India ETF Liquid BeES is ₹1000. Face value of Nippon India Overnight Fund is ₹100 per unit. Face Value of Nippon India ETF Nifty BeES, Nippon India ETF Bank BeES, Nippon India ETF PSU Bank BeES, Nippon India ETF NV20, Nippon India ETF Hang Seng BeES will change from ₹10/- per unit to ₹1/- per unit. w.e.f 20th Dec 2019. Face value of Nippon India ETF Gold BeES will change from ₹100/- per unit to ₹1/- per unit w.e.f 20th Dec 2019. In case, the start/end date of the concerned period is non-business day (NBD), the NAV of the previous date is considered for computation of returns. Schemes which have not completed one year, performance details for the same are not provided. Performance details of closed ended schemes are not provided since these are not comparable with other schemes.

**Product Label (Nippon India Interval Fund - A Debt Oriented Interval Scheme)**

**This product is suitable for investors who are seeking\*:**

- Regular returns & growth of capital over the term of the fund, with the flexibility to enter / exit at fixed intervals
- Investment in fixed income securities, money market and G-sec instruments

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



**SCHEME PERFORMANCE - FUND MANAGER WISE AS ON NOVEMBER 30, 2019**

**Fund Manager: Manish Gunwani**

Scheme Name/s	CAGR %					
	1 Year Return		3 Years Return		5 Years Return	
	Scheme	Benchmark	Scheme	Benchmark	Scheme	Benchmark
Nippon India Balanced Advantage Fund	8.92	11.26	10.77	11.41	7.29	9.09
Nippon India Growth Fund	8.88	1.32	9.84	7.61	8.17	9.19

**Note:**  
a. Mr. Manish Gunwani manages 2 open-ended schemes of Nippon India Mutual Fund.  
b. In case the number of schemes managed by a fund manager is more than six, in the performance data of other schemes, the top 3 and bottom 3 schemes managed by fund manager has been provided herein.  
c. Period for which scheme's performance has been provided is computed basis last day of the month-end preceding the date of advertisement.  
d. Different plans shall have a different expense structure. The performance details provided herein are of Growth Plan (Regular Plan).

**Fund Manager: Sailesh Raj Bhan**

Scheme Name/s	CAGR %					
	1 Year Return		3 Years Return		5 Years Return	
	Scheme	Benchmark	Scheme	Benchmark	Scheme	Benchmark
Nippon India Consumption Fund	10.38	2.67	5.90	13.14	5.20	9.08
Nippon India Large Cap Fund	7.78	10.56	13.15	14.20	8.35	8.46
Nippon India Multi Cap Fund	4.45	9.19	11.06	13.00	5.58	8.62
Nippon India Pharma Fund	-0.66	-4.37	1.76	-4.12	3.93	-1.29

**Note:**  
a. Mr. Sailesh Raj Bhan manages 4 open-ended schemes of Nippon India Mutual Fund.  
b. In case the number of schemes managed by a fund manager is more than six, in the performance data of other schemes, the top 3 and bottom 3 schemes managed by fund manager has been provided herein.  
c. Period for which scheme's performance has been provided is computed basis last day of the month-end preceding the date of advertisement.  
d. Different plans shall have a different expense structure. The performance details provided herein are of Growth Plan (Regular Plan).

**Fund Manager: Ashwani Kumar**

Scheme Name/s	CAGR %					
	1 Year Return		3 Years Return		5 Years Return	
	Scheme	Benchmark	Scheme	Benchmark	Scheme	Benchmark
Nippon India Tax Saver (ELSS) Fund	1.96	10.56	4.14	14.20	3.38	8.46

**Note:**  
a. Mr. Ashwani Kumar manages 1 open-ended scheme of Nippon India Mutual Fund.  
b. In case the number of schemes managed by a fund manager is more than six, in the performance data of other schemes, the top 3 and bottom 3 schemes managed by fund manager has been provided herein.  
c. Period for which scheme's performance has been provided is computed basis last day of the month-end preceding the date of advertisement.  
d. Different plans shall have a different expense structure. The performance details provided herein are of Growth Plan (Regular Plan).

**Fund Manager: Anand Gupta**

Scheme Name/s	CAGR %					
	1 Year Return		3 Years Return		5 Years Return	
	Scheme	Benchmark	Scheme	Benchmark	Scheme	Benchmark
Nippon India Arbitrage Fund	6.26	6.53	6.28	5.20	6.73	6.05
Nippon India Equity Savings Fund**	-6.04	9.75	2.92	9.56	NA	NA

**Note:**  
a. Mr. Anand Gupta manages 2 open-ended schemes of Nippon India Mutual Fund.  
b. In case the number of schemes managed by a fund manager is more than six, in the performance data of other schemes, the top 3 and bottom 3 schemes managed by fund manager has been provided herein.  
c. Period for which scheme's performance has been provided is computed basis last day of the month-end preceding the date of advertisement.  
d. Different plans shall have a different expense structure. The performance details provided herein are of Growth Plan (Regular Plan).

**Fund Manager: Sanjay Parekh**

Scheme Name/s	CAGR %					
	1 Year Return		3 Years Return		5 Years Return	
	Scheme	Benchmark	Scheme	Benchmark	Scheme	Benchmark
Nippon India Retirement Fund - Income Generation Scheme <sup>a</sup>	9.81	13.03	4.64	7.65	NA	NA
Nippon India Retirement Fund - Wealth Creation Scheme	4.57	9.19	9.61	13.00	NA	NA
Nippon India Hybrid Bond Fund	3.18	12.19	4.60	7.75	6.38	8.91
Nippon India Equity Hybrid Fund**	3.02	11.26	7.84	11.41	7.24	9.09
Nippon India Equity Savings Fund**	-6.04	9.75	2.92	9.56	NA	NA

**Note:**  
a. Mr. Sanjay Parekh manages 5 open-ended schemes of Nippon India Mutual Fund.  
b. In case the number of schemes managed by a fund manager is more than six, in the performance data of other schemes, the top 3 and bottom 3 schemes managed by fund manager has been provided herein.  
c. Period for which scheme's performance has been provided is computed basis last day of the month-end preceding the date of advertisement.  
d. Different plans shall have a different expense structure. The performance details provided herein are of Growth Plan (Regular Plan).

**Fund Manager: Samir Rachh**

Scheme Name/s	CAGR %					
	1 Year Return		3 Years Return		5 Years Return	
	Scheme	Benchmark	Scheme	Benchmark	Scheme	Benchmark
Nippon India Small Cap Fund	-2.79	-5.03	8.84	4.11	10.74	4.67

**Note:**  
a. Mr. Samir Rachh manages 1 open-ended scheme of Nippon India Mutual Fund.  
b. In case the number of schemes managed by a fund manager is more than six, in the performance data of other schemes, the top 3 and bottom 3 schemes managed by fund manager has been provided herein.  
c. Period for which scheme's performance has been provided is computed basis last day of the month-end preceding the date of advertisement.  
d. Different plans shall have a different expense structure. The performance details provided herein are of Growth Plan (Regular Plan).

**SCHEME PERFORMANCE - FUND MANAGER WISE AS ON NOVEMBER 30, 2019**

**Co-Fund Manager: Dhrumil Shah**

Scheme Name/s	CAGR %					
	1 Year Return		3 Years Return		5 Years Return	
	Scheme	Benchmark	Scheme	Benchmark	Scheme	Benchmark
Nippon India Growth Fund	8.88	1.32	9.84	7.61	8.17	9.19

**Note:**  
a. Mr. Dhrumil Shah manages 1 open-ended scheme of Nippon India Mutual Fund .  
b. In case the number of schemes managed by a fund manager is more than six, in the performance data of other schemes, the top 3 and bottom 3 schemes managed by fund manager has been provided herein.  
c. Period for which scheme's performance has been provided is computed basis last day of the month-end preceding the date of advertisement  
d. Different plans shall have a different expense structure. The performance details provided herein is of Growth Plan (Regular Plan).

**Fund Manager: Vishal Jain**

Scheme Name/s	CAGR %					
	1 Year Return		3 Years Return		5 Years Return	
	Scheme	Benchmark	Scheme	Benchmark	Scheme	Benchmark
Nippon India ETF Bank BeES*	19.29	19.50	20.07	20.31	11.91	12.25
Nippon India ETF Nifty BeES*	12.37	12.38	15.02	15.12	8.20	8.39
Nippon India ETF Junior BeES*	4.34	4.66	9.85	10.39	9.66	10.44
CPSE ETF*	2.79	3.21	-2.49	-2.34	-1.70	-1.66

**Note:**  
a. Mr. Vishal Jain manages 4 open-ended schemes of Nippon India Mutual Fund .  
b. In case the number of schemes managed by a fund manager is more than six, in the performance data of other schemes, the top 3 and bottom 3 schemes managed by fund manager has been provided herein are on the basis of 1 Year CAGR returns  
c. Period for which scheme's performance has been provided is computed basis last day of the month-end preceding the date of advertisement  
d. Different plans shall have a different expense structure. The Scheme does not offer any Plans/Options. The performance details are provided at Scheme level using Dividend Reinvestment NAV's.

**Fund Manager: Mehul Dama**

Scheme Name/s	CAGR %					
	1 Year Return		3 Years Return		5 Years Return	
	Scheme	Benchmark	Scheme	Benchmark	Scheme	Benchmark
<b>TOP 3</b>						
Nippon India ETF Gold BeES*	24.15	25.31	8.05	9.18	6.63	7.59
Nippon India Gold Savings Fund#	23.38	25.31	7.48	9.18	5.96	7.59
Nippon India ETF Sensex*	13.99	14.05	16.56	16.67	8.63	8.70
<b>BOTTOM 3</b>						
Nippon India ETF Dividend Opportunities*	3.27	3.51	9.24	9.47	5.86	5.88
Nippon India ETF Consumption*	2.44	2.67	12.95	13.14	9.02	9.08
Nippon India ETF PSU Bank BeES*	-9.08	-8.44	-5.98	-5.46	-8.88	-8.44

**Note:**  
a. Mr. Mehul Dama manages 15 open-ended schemes of Nippon India Mutual Fund .  
b. In case the number of schemes managed by a fund manager is more than six, in the performance data of other schemes, the top 3 and bottom 3 schemes managed by fund manager has been provided herein are on the basis of 1 Year CAGR returns  
c. Period for which scheme's performance has been provided is computed basis last day of the month-end preceding the date of advertisement  
d. Different plans shall have a different expense structure.  
# The performance details provided herein are of Growth Plan (Regular Plan).  
\* The Scheme does not offer any Plans/Options. The performance details are provided at Scheme level using Dividend Reinvestment NAV's.

**Fund manager: Ashutosh Bhargava**

Scheme Name/s	CAGR %					
	1 Year Return		3 Years Return		5 Years Return	
	Scheme	Benchmark	Scheme	Benchmark	Scheme	Benchmark
Nippon India Balanced Advantage Fund	8.92	11.26	10.77	11.41	7.29	9.09
Nippon India Quant Fund	6.14	10.40	9.45	13.79	4.59	8.92

**Note:**  
a. Mr. Ashutosh Bhargava manages 2 open-ended schemes of Nippon India Mutual Fund .  
b. In case the number of schemes managed by a fund manager is more than six, in the performance data of other schemes, the top 3 and bottom 3 schemes managed by fund manager has been provided herein.  
c. Period for which scheme's performance has been provided is computed basis last day of the month-end preceding the date of advertisement  
d. Different plans shall have a different expense structure. The performance details provided herein is of Growth Plan (Regular Plan).  
# Co-Fund Manager

**Fund Manager: Sanjay Doshi**

Scheme Name/s	CAGR %					
	1 Year Return		3 Years Return		5 Years Return	
	Scheme	Benchmark	Scheme	Benchmark	Scheme	Benchmark
Nippon India Vision	6.60	6.99	6.79	12.26	4.11	9.65
Nippon India Power & Infra Fund	-0.20	9.72	6.87	7.86	4.35	2.04

**Note:**  
a. Mr. Sanjay Doshi manages 2 open-ended schemes of Nippon India Mutual Fund .  
b. In case the number of schemes managed by a fund manager is more than six, in the performance data of other schemes, the top 3 and bottom 3 schemes managed by fund manager has been provided herein.  
c. Period for which scheme's performance has been provided is computed basis last day of the month-end preceding the date of advertisement  
d. Different plans shall have a different expense structure. The performance details provided herein is of Growth Plan (Regular Plan).  
# Co-Fund Manager

## SCHEME PERFORMANCE - FUND MANAGER WISE AS ON NOVEMBER 30, 2019

### Fund Manager: Kinjal Desai

Scheme Name/s	CAGR %					
	1 Year Return		3 Years Return		5 Years Return	
	Scheme	Benchmark	Scheme	Benchmark	Scheme	Benchmark
Nippon India US Equity Opportunities Fund*	22.16	19.62	18.07	16.66	NA	NA
Nippon India Japan Equity Fund*	15.11	11.52	9.92	10.08	7.91	10.89
Nippon India ETF Hang Seng BeES*	4.84	6.02	8.82	10.09	7.15	8.39

**Note:**

- Ms. Kinjal Desai manages 3 open-ended schemes of Nippon India Mutual Fund .
  - In case the number of schemes managed by a fund manager is more than six, in the performance data of other schemes, the top 3 and bottom 3 schemes managed by fund manager has been provided herein.
  - Period for which scheme's performance has been provided is computed basis last day of the month-end preceding the date of advertisement
  - Different plans shall have a different expense structure.
- # The performance details provided herein are of Growth Plan (Regular Plan)  
 \*The Scheme does not offer any Plans/Options. The performance details are provided at Scheme level using Dividend Reinvestment NAV's.

### Co-Fund Manager: Arun Sundaresan

Scheme Name/s	CAGR %					
	1 Year Return		3 Years Return		5 Years Return	
	Scheme	Benchmark	Scheme	Benchmark	Scheme	Benchmark
Nippon India Quant Fund	6.14	10.40	9.45	13.79	4.59	8.92

**Note:**

- Mr. Arun Sundaresan manages 1 open-ended scheme of Nippon India Mutual Fund .
- In case the number of schemes managed by a fund manager is more than six, in the performance data of other schemes, the top 3 and bottom 3 schemes managed by fund manager has been provided herein.
- Period for which scheme's performance has been provided is computed basis last day of the month-end preceding the date of advertisement
- Different plans shall have a different expense structure. The performance details provided herein are of Growth Plan (Regular Plan).

### Co-Fund Manager: Tejas Sheth

Scheme Name/s	CAGR %					
	1 Year Return		3 Years Return		5 Years Return	
	Scheme	Benchmark	Scheme	Benchmark	Scheme	Benchmark
Nippon India Growth Fund	8.88	1.32	9.84	7.61	8.17	9.19

**Note:**

- Ms. Tejas Sheth manages 1 open-ended scheme of Nippon India Mutual Fund .
- In case the number of schemes managed by a fund manager is more than six, in the performance data of other schemes, the top 3 and bottom 3 schemes managed by fund manager has been provided herein.
- Period for which scheme's performance has been provided is computed basis last day of the month-end preceding the date of advertisement
- Different plans shall have a different expense structure. The performance details provided herein are of Growth plan (Regular Plan).

### Fund Manager: Amit Tripathi

Scheme Name/s	CAGR %					
	1 Year Return		3 Years Return		5 Years Return	
	Scheme	Benchmark	Scheme	Benchmark	Scheme	Benchmark
Nippon India Floating Rate Fund	9.53	10.39	6.79	7.30	7.73	8.26
Nippon India Money Market Fund	8.52	7.87	7.56	7.39	7.76	7.71
Nippon India Prime Debt Fund	8.09	9.44	6.91	7.50	7.83	8.02
Nippon India Low Duration Fund	7.40	8.76	6.94	7.48	7.63	7.91
Nippon India Hybrid Bond Fund	3.18	12.19	4.60	7.75	6.38	8.91
Nippon India Equity Hybrid Fund##	3.02	11.26	7.84	11.41	7.24	9.09

**Note:**

- Mr. Amit Tripathi manages 6 open-ended schemes of Nippon India Mutual Fund .
- In case the number of schemes managed by a fund manager is more than six, in the performance data of other schemes, the top 3 and bottom 3 schemes managed by fund manager has been provided herein.
- Period for which scheme's performance has been provided is computed basis last day of the month-end preceding the date of advertisement
- Different plans shall have a different expense structure. The performance details provided herein are of Growth Plan (Regular Plan).

### Fund Manager: Vinay Sharma

Scheme Name/s	CAGR %					
	1 Year Return		3 Years Return		5 Years Return	
	Scheme	Benchmark	Scheme	Benchmark	Scheme	Benchmark
Nippon India Banking Fund	15.33	19.50	15.58	20.31	11.00	12.25
Nippon India Focused Equity Fund	7.28	9.41	NA	NA	NA	NA

**Note:**

- Mr. Vinay Sharma manages 2 open-ended schemes of Nippon India Mutual Fund .
- In case the number of schemes managed by a fund manager is more than six, in the performance data of other schemes, the top 3 and bottom 3 schemes managed by fund manager has been provided herein.
- Period for which scheme's performance has been provided is computed basis last day of the month-end preceding the date of advertisement
- Different plans shall have a different expense structure. The performance details provided herein are of Growth Plan (Regular Plan).



**SCHEME PERFORMANCE - FUND MANAGER WISE AS ON NOVEMBER 30, 2019**

**Fund Manager: Prashant Pimple**

Scheme Name/s	CAGR %					
	1 Year Return		3 Years Return		5 Years Return	
	Scheme	Benchmark	Scheme	Benchmark	Scheme	Benchmark
<b>TOP 3</b>						
Nippon India Nivesh Lakshya Fund#	15.41	13.84	NA	NA	NA	NA
Nippon India Gilt Securities Fund#	14.29	12.33	6.85	5.77	9.80	8.60
Nippon India ETF Long Term Gilt*	13.52	13.21	5.83	5.86	NA	NA
<b>BOTTOM 3</b>						
Nippon India Short Term Fund#	10.27	10.39	6.62	7.30	7.83	8.26
Nippon India Credit Risk Fund#	2.34	10.24	4.75	8.03	6.74	8.87
Nippon India Strategic Debt Fund#	-2.90	8.86	2.29	6.99	5.63	8.92

**Note:**

- Mr. Prashant Pimple manages 8 open-ended schemes of Nippon India Mutual Fund .
- In case the number of schemes managed by a fund manager is more than six, in the performance data of other schemes, the top 3 and bottom 3 schemes managed by fund manager has been provided herein are on the basis of 1 Year CAGR returns
- Period for which scheme's performance has been provided is computed basis last day of the month-end preceding the date of advertisement
- Different plans shall have a different expense structure. The performance details provided herein are of Growth Plan (Regular Plan).
- The Scheme does not offer any Plans/Options. The performance details are provided at Scheme level using Dividend Reinvestment NAV's.

**Fund Manager: Anju Chhajjer**

Scheme Name/s	CAGR %					
	1 Year Return		3 Years Return		5 Years Return	
	Scheme	Benchmark	Scheme	Benchmark	Scheme	Benchmark
<b>TOP 3</b>						
Nippon India US Equity Opportunities Fund	22.16	19.62	18.07	16.66	NA	NA
Nippon India Japan Equity Fund	15.11	11.52	9.92	10.08	7.91	10.89
Nippon India Banking & PSU Debt Fund	11.80	10.45	7.42	6.86	NA	NA
<b>BOTTOM 3</b>						
Nippon India Retirement Fund - Wealth Creation Scheme	4.57	9.19	9.61	13.00	NA	NA
Nippon India Ultra Short Duration Fund##	1.05	8.18	4.57	7.58	5.67	7.91
Nippon India Equity Savings Fund##	-6.04	9.75	2.92	9.56	NA	NA

**Note:**

- Ms. Anju Chhajjer manages 11 open-ended schemes of Nippon India Mutual Fund .
- In case the number of schemes managed by a fund manager is more than six, in the performance data of other schemes, the top 3 and bottom 3 schemes managed by fund manager has been provided herein are on the basis of 1 Year CAGR returns.
- Period for which scheme's performance has been provided is computed basis last day of the month-end preceding the date of advertisement
- Different plans shall have a different expense structure. The performance details provided herein are of Growth Plan (Regular Plan).

**Fund Manager: Vivek Sharma**

Scheme Name/s	CAGR %					
	1 Year Return		3 Years Return		5 Years Return	
	Scheme	Benchmark	Scheme	Benchmark	Scheme	Benchmark
Nippon India Banking & PSU Debt Fund	11.80	10.45	7.42	6.86	NA	NA
Nippon India Floating Rate Fund	9.53	10.39	6.79	7.30	7.73	8.26
Nippon India Money Market Fund	8.52	7.87	7.56	7.39	7.76	7.71
Nippon India Ultra Short Duration Fund##	1.05	8.18	4.57	7.58	5.67	7.91

**Note:**

- Mr. Vivek Sharma manages 4 open-ended schemes of Nippon India Mutual Fund .
- In case the number of schemes managed by a fund manager is more than six, in the performance data of other schemes, the top 3 and bottom 3 schemes managed by fund manager has been provided herein.
- Period for which scheme's performance has been provided is computed basis last day of the month-end preceding the date of advertisement
- Different plans shall have a different expense structure. The performance details provided herein are of Growth Plan (Regular Plan).

**Fund Manager: Siddharth Deb**

Scheme Name/s	CAGR %					
	1 Year Return		3 Years Return		5 Years Return	
	Scheme	Benchmark	Scheme	Benchmark	Scheme	Benchmark
Nippon India ETF Hang Seng BeES*	4.84	6.02	8.82	10.09	7.15	8.39
Nippon India ETF Liquid BeES*	5.09	5.91	5.02	5.99	5.14	6.44

**Note:**

- Mr. Siddharth Deb manages 2 open-ended schemes of Nippon India Mutual Fund .
- In case the number of schemes managed by a fund manager is more than six, in the performance data of other schemes, the top 3 and bottom 3 schemes managed by fund manager has been provided herein.
- Period for which scheme's performance has been provided is computed basis last day of the month-end preceding the date of advertisement
- Different plans shall have a different expense structure.
- The performance details provided herein are of Daily Dividend Re-investment Plan.
- The Scheme does not offer any Plans/Options. The performance details are provided at Scheme level using Dividend Reinvestment NAV's.

**Fund Manager: Meenakshi Dawar**

Scheme Name/s	CAGR %					
	1 Year Return		3 Years Return		5 Years Return	
	Scheme	Benchmark	Scheme	Benchmark	Scheme	Benchmark
Nippon India Vision	6.60	6.99	6.79	12.26	4.11	9.65
Nippon India Value Fund	6.38	-0.12	11.06	-0.85	7.88	-1.28

**Note:**

- Ms. Meenakshi Dawar manages 2 open-ended schemes of Nippon India Mutual Fund .
- In case the number of schemes managed by a fund manager is more than six, in the performance data of other schemes, the top 3 and bottom 3 schemes managed by fund manager has been provided herein.
- Period for which scheme's performance has been provided is computed basis last day of the month-end preceding the date of advertisement
- Different plans shall have a different expense structure. The performance details provided herein are of Growth plan (Regular Plan).

**Past performance may or may not be sustained in future** and the same may not necessarily provide the basis for comparison with other investment. Dividends (if any) are assumed to be reinvested at the prevailing NAV. In case of LIQUIDBEEs, returns are based on gross dividend per unit declared by the Fund. Bonus (if any) declared has been adjusted. Performance of dividend option would be Net of Dividend distribution tax, if any. The performance of the equity scheme is benchmarked to the Total Return variant of the Index. Face value of scheme is ₹10/- per unit. Face Value of Nippon India Low Duration Fund is ₹1000/- per unit. Face Value of Nippon India Money Market Fund, Nippon India Liquid Fund & Nippon India Ultra Short Duration Fund is ₹1000/- per unit w.e.f 5th Aug 2012. Face value of Nippon India ETF Junior BeES is ₹1.25/- per unit. Face value of Nippon India ETF Liquid BeES is ₹1000/- per unit. Face value of Nippon India Overnight Fund is ₹100/- per unit. Face Value of Nippon India ETF Nifty BeES, Nippon India ETF Bank BeES, Nippon India ETF PSU Bank BeES, Nippon India ETF NV20, Nippon India ETF Hang Seng BeES will change from ₹10/- per unit to ₹1/- per unit. w.e.f 20th Dec 2019. Face value of Nippon India ETF Gold BeES will change from 100/- per unit to ₹1/- per unit w.e.f 20th Dec 2019. In case, the start/end date of the concerned period is non-business day (NBD), the NAV of the previous date is considered for computation of returns. Schemes which have not completed one year, performance details for the same are not provided. Performance details of closed ended schemes are not provided since these are not comparable with other schemes. The performance of the equity scheme/s are benchmarked to the Total Return variant of the Index.

\*The Scheme Returns are inclusive of the impact of Segregation of portfolio in the respective schemes. For impact on NAV on account of Segregation of portfolio, please refer SID/KIM of the relevant Schemes and detailed Performance of the respective schemes in this document.

## FUNDS AT A GLANCE

Scheme Name	Nippon India Large Cap Fund	Nippon India Vision Fund	Nippon India Quant Fund	Nippon India Balanced Advantage Fund
<b>Type of Scheme</b>	An open ended equity scheme predominantly investing in large cap stocks	An open ended equity scheme investing in both large cap and mid cap stocks	An open ended equity scheme investing in quant model theme	An Open Ended Dynamic Asset Allocation Fund
<b>Allotment Date</b>	August 8, 2007	October 8, 1995	April 18, 2008	November 15, 2004
<b>Investment Objective</b>	The primary investment objective of the scheme is to seek to generate long term capital appreciation by investing predominantly into equity and equity related instruments of large cap companies. The secondary objective is to generate consistent returns by investing in debt, money market securities, REITs and InvITs. However, there can be no assurance that the investment objective of the Scheme will be realized.	The primary investment objective of the Scheme is to achieve long term growth of capital by investing in equity and equity related securities through a research based investment approach. However, there can be no assurance that the investment objective of the Scheme will be realized, as actual market movements may be at variance with anticipated trends.	The investment objective of the Scheme is to generate capital appreciation through investment in equity and equity related instruments. The Scheme will seek to generate capital appreciation by investing in an active portfolio of stocks selected on the basis of a Quant model. There is no assurance or guarantee that the investment objective of the scheme will be achieved	The investment objective of the scheme is to capitalize on the potential upside in equity markets while attempting to limit the downside by dynamically managing the portfolio through investment in equity & equity related instruments and active use of debt, money market instruments and derivatives. There is no assurance or guarantee that the investment objective of the scheme will be achieved.
<b>Fund Manager</b>	Sailesh Raj Bhan*	Meenakshi Dawar, Sanjay Doshi (Co-Fund Manager)*	Ashutosh Bhargava, Arun Sundaresan (Co-Fund Manager)*	Manish Gunwani, Ashutosh Bhargava (Co-Fund Manager)*
<b>Benchmark</b>	S&P BSE 100 TRI	Nifty Large Midcap 250 TRI	S&P BSE 200 TRI	CRISIL Hybrid 35+65 - Aggressive Index
<b>Entry Load</b>	Not Applicable. The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder.			
<b>Exit Load</b>	10% of the units allotted shall be redeemed without any exit load, on or before completion of 12 months from the date of allotment of units. Any redemption in excess of such limit in the first 12 months from the date of allotment shall be subject to the following exit load. Redemption of units would be done on First in First out Basis (FIFO): • 1% if redeemed or switched out on or before completion of 12 months from the date of allotment of units. • Nil, thereafter.	• 1% if redeemed or switched out on or before completion of 1 year from the date of allotment of units. • Nil thereafter.	• 0.25% of the applicable NAV if redeemed or switched out on or before completion of 1 Month from the date of allotment of units • Nil thereafter	10% of the units allotted shall be redeemed without any exit load, on or before completion of 12 months from the date of allotment of units. Any redemption in excess of such limit in the first 12 months from the date of allotment shall be subject to the following exit load. Redemption of units would be done on First in First out Basis (FIFO): • 1% if redeemed or switched out on or before completion of 12 months from the date of allotment of units. • Nil thereafter.
<b>Investment Plans/ Options</b>	• Under both Direct and other than Direct plan • Growth Plan - Growth Option • Dividend Plan - Payout & Reinvestment Option			
<b>Minimum Application Amount</b>	Purchase: ₹100 & in multiples of ₹1 thereafter Additional Purchase: ₹100 & in multiples of ₹1 thereafter (w.e.f. 02.07.2019)	Purchase: ₹5000 & in multiples of ₹1 thereafter Additional Purchase: ₹1000 & in multiples of ₹1 thereafter		Purchase: ₹100 & in multiples of ₹1 thereafter Additional Purchase: ₹100 & in multiples of ₹1 thereafter (w.e.f. 02.07.2019)

Scheme Name	Nippon India Index Fund - Nifty Plan	Nippon India Index Fund - Sensex Plan	Nippon India Growth Fund	Nippon India Focused Equity Fund
<b>Type of Scheme</b>	An open ended scheme replicating/tracking Nifty 50.	An open ended scheme replicating/tracking S&P BSE Sensex.	Mid Cap Fund - An open ended equity scheme predominantly investing in mid cap stocks	An open ended Multi Cap Equity Scheme investing in maximum 30 stocks
<b>Allotment Date</b>	September 28, 2010	September 28, 2010	October 8, 1995	April 28, 2018 (Date of Recategorisation)
<b>Investment Objective</b>	The primary investment objective of the scheme is to replicate the composition of the Nifty 50, with a view to generate returns that are commensurate with the performance of the Nifty 50, subject to tracking errors.	The primary investment objective of the scheme is to replicate the composition of the Sensex, with a view to generate returns that are commensurate with the performance of the Sensex, subject to tracking errors.	The primary investment objective of the Scheme is to achieve long-term growth of capital by investment in equity and equity related securities through a research based investment approach. However, there can be no assurance that the investment objective of the Scheme will be realized, as actual market movements may be at variance with anticipated trends.	The primary investment objective of the scheme is to generate long-term capital growth by predominantly investing in an active and concentrated portfolio of equity & equity related instruments up to 30 companies across market capitalization. The secondary objective of the scheme is to generate consistent returns by investing in debt, money market securities, REITs and InvITs. There is no assurance or guarantee that the investment objective of the scheme will be achieved.
<b>Fund Manager</b>	Mehul Dama		Manish Gunwani Dhruvil Shah (Co-Fund Manager) Tejas Sheth (Co-Fund Manager)*	Vinay Sharma*
<b>Benchmark</b>	Nifty 50 TRI	S&P BSE Sensex TRI	S&P BSE MidCap TRI	S&P BSE 500 TRI
<b>Entry Load</b>	Not Applicable. The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder.			
<b>Exit Load</b>	• 0.25% if redeemed or switched out on or before completion of 7 days from the date of allotment of units • Nil thereafter	• 1% if redeemed or switched out on or before completion of 1 year from the date of allotment of units • Nil thereafter	• 1% if redeemed or switched out on or before completion of 1 year from the date of allotment of units • Nil thereafter	• 1% if redeemed or switched out on or before completion of 1 year from the date of allotment of units • Nil thereafter
<b>Investment Plans/ Options</b>	Under both Direct and other than Direct plan Growth Plan - Growth Option Dividend Plan - Payout Option (Quarterly, Half yearly, Annual) & Reinvestment Option (Quarterly, Half yearly, Annual)		Under both Direct and other than Direct plan Growth Plan - Growth Option Dividend Plan - Payout & Reinvestment Option	
<b>Minimum Application Amount</b>	Purchase: ₹5000 & in multiples of ₹1 thereafter Additional Purchase: ₹1000 & in multiples of ₹1 thereafter		Purchase: ₹100 & in multiples of ₹1 thereafter Additional Purchase: ₹100 & in multiples of ₹1 thereafter (w.e.f. 29.08.2019)	Purchase: ₹5000 & in multiples of ₹1 thereafter Additional Purchase: ₹1000 & in multiples of ₹1 thereafter

# Kinjal Desai : Dedicated Fund Manager for Overseas Investments  
Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

## FUNDS AT A GLANCE

Scheme Name	Nippon India Small Cap Fund	Nippon India Value Fund	Nippon India Multi Cap Fund	Nippon India Equity Hybrid Fund Nippon India Equity Hybrid Fund - Segregated Portfolio 1	Nippon India Equity Savings Fund Nippon India Equity Savings Fund - Segregated Portfolio 1
<b>Type of Scheme</b>	An open ended Equity Scheme predominantly investing in Small Cap stocks	An open ended Equity Scheme following a value investment strategy	Multi Cap Fund - An open ended equity scheme investing across large cap, mid cap, small cap stocks	An open ended hybrid scheme investing predominantly in equity and equity related instruments	An open ended scheme investing in equity, arbitrage and debt.
<b>Allotment Date</b>	September 16, 2010	June 8, 2005	March 28, 2005	June 8, 2005	May 30, 2015
<b>Investment Objective</b>	The primary investment objective of the scheme is to generate long term capital appreciation by investing predominantly in equity and equity related instruments of small cap companies and the secondary objective is to generate consistent returns by investing in debt and money market securities.	The primary investment objective of this scheme is to seek capital appreciation and/ or to generate consistent returns by actively investing in equity/ equity related securities predominantly into value stocks. However there can be no assurance that the investment objective of the Scheme will be realized..	The primary investment objective of the scheme is to seek to generate capital appreciation & provide long-term growth opportunities by investing in a portfolio constituted of equity securities & equity related securities and the secondary objective is to generate consistent returns by investing in debt and money market securities.	The primary investment objective of this option is to generate consistent returns and appreciation of capital by investing in a mix of securities comprising of equity, equity related instruments & fixed income instruments.	The primary investment objective of this fund is to generate income and capital appreciation by investing in arbitrage opportunities & pure equity investments along with investments in debt securities & money market instruments. However, there can be no assurance or guarantee that the investment objective of the scheme will be achieved.
<b>Fund Manager</b>	Samir Rachh <sup>#</sup>	Meenakshi Dawar <sup>#</sup>	Sailesh Raj Bhan <sup>#</sup>	Sanjay Parekh, Amit Tripathi <sup>#</sup>	Anand Gupta, Sanjay Parekh, Anju Chhajer <sup>#</sup>
<b>Benchmark</b>	S&P BSE SmallCap TRI	S&P BSE Enhanced Value TRI	S&P BSE 500 TRI	CRISIL Hybrid 35+65 - Aggressive Index	NIFTY Equity Savings Index
<b>Entry Load</b>	Not Applicable. The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder.				
<b>Exit Load</b>	<ul style="list-style-type: none"> <li>1% if redeemed or switched out on or before completion of 1 year from the date of allotment of units</li> <li>Nil thereafter</li> </ul>			<ul style="list-style-type: none"> <li>10% of the units allotted shall be redeemed without any exit load, on or before completion of 12 months from the date of allotment of units. Any redemption of units would be done on First in First Out Basis (FIFO)</li> <li>1% if redeemed or switched out on or before 12 months from the date of allotment of units</li> <li>Nil thereafter</li> </ul>	<ul style="list-style-type: none"> <li>10% of the units allotted shall be redeemed without any exit load, on or before completion of 12 months from the date of allotment of units. Any redemption in excess of such limit in the first 12 months from the date of allotment shall be subject to the following exit load. Redemption of units would be done on First in First out Basis (FIFO):</li> <li>1% if redeemed or switched out on or before completion of 12 months from the date of allotment of units.</li> <li>Nil thereafter.</li> </ul>
<b>Investment Plans/ Options</b>	Under both Direct and other than Direct plan Growth Plan - Growth Option Dividend Plan - Payout & Reinvestment Option			Under both Direct and other than Direct plan Growth Plan - Growth Option Dividend Plan - Payout Option (Adhoc, Monthly, Quarterly) & Reinvestment Option (Adhoc, Monthly, Quarterly)	
<b>Minimum Application Amount</b>	Fresh/additional subscriptions/ switch-ins to all the Plans & Options through any mode including Stock Exchange platform has been temporarily suspended w.e.f. Mar 26, 2018. Fresh Registration through the Systematic Route i.e. SIP/STP or such other special product shall be allowed for a maximum of upto ₹ 5 lakh each installment w.e.f. Oct 18, 2019.	Purchase: ₹500 & in multiples of ₹1 thereafter Additional Purchase: ₹500 & in multiples of ₹1 thereafter	Purchase: ₹100 & in multiples of ₹1 thereafter Additional Purchase: ₹100 & in multiples of ₹1 thereafter (w.e.f. 29.08.2019)	Purchase: ₹500 & in multiples of ₹1 thereafter Additional Purchase: ₹500 & in multiples of ₹1 thereafter	Purchase: ₹5000 & in multiples of ₹1 thereafter Additional Purchase: ₹1000 & in multiples of ₹1 thereafter

Scheme Name	Nippon India Banking Fund	Nippon India Power & Infra Fund	Nippon India Consumption Fund	Nippon India Pharma Fund
<b>Type of Scheme</b>	An open ended equity scheme investing in Banking sector.	An Open Ended Equity Scheme investing in power & infrastructure sectors	An Open Ended Equity Scheme following consumption theme	An Open Ended Equity Scheme investing in pharma sector
<b>Allotment Date</b>	May 26, 2003	May 8, 2004	September 30, 2004	June 5, 2004
<b>Investment Objective</b>	The primary investment objective of the scheme is to seek to generate continuous returns by actively investing in equity and equity related securities of companies in the Banking Sector and companies engaged in allied activities related to Banking Sector. The AMC will have the discretion to completely or partially invest in any of the type of securities stated above with a view to maximize the returns or on defensive considerations. However, there can be no assurance that the investment objective of the Scheme will be realized, as actual market movements may be at variance with anticipated trends.	The investment objective of the scheme is to seek long term capital appreciation by investing in equity/ equity related instruments of the companies that are engaged in or allied to the power and infrastructure space in India. There is no assurance or guarantee that the investment objective of the scheme will be achieved.	The investment objective of the scheme is to seek long term capital appreciation by investing atleast 80% of its net assets in equity/equity related instruments of the companies that are likely to benefit directly or indirectly from the domestic consumption led demand. There is no assurance or guarantee that the investment objective of the scheme will be achieved.	The primary investment objective of the scheme is to seek to generate consistent returns by investing in equity and equity related or fixed income securities of Pharma and other associated companies.
<b>Fund Manager</b>	Vinay Sharma <sup>#</sup>	Sanjay Doshi <sup>#</sup>	Sailesh Raj Bhan	Sailesh Raj Bhan <sup>#</sup>
<b>Benchmark</b>	Nifty Bank TRI	Nifty Infrastructure TRI	Nifty India Consumption TRI	S&P BSE Healthcare TRI
<b>Entry Load</b>	Not Applicable. The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder.			
<b>Exit Load</b>	<ul style="list-style-type: none"> <li>1% if redeemed or switched out on or before completion of 1 year from the date of allotment of units</li> <li>Nil thereafter</li> </ul>			
<b>Investment Plans/ Options</b>	<ul style="list-style-type: none"> <li>Under both Direct and other than Direct plan • Growth Plan - Growth Option • Dividend Plan - Payout &amp; Reinvestment</li> </ul>			
<b>Minimum Application Amount</b>	Purchase: ₹5000 & in multiples of ₹1 thereafter Additional Purchase: ₹1000 & in multiples of ₹1 thereafter			

# Kinjal Desai : Dedicated Fund Manager for Overseas Investments

Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

## FUNDS AT A GLANCE

Scheme Name	Nippon India Tax Saver (ELSS) Fund	Nippon India Arbitrage Fund	Nippon India Japan Equity Fund	Nippon India US Equity Opportunities Fund
<b>Type of Scheme</b>	An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit.	An open ended scheme investing in arbitrage opportunities	An open ended equity scheme following Japan focused theme.	An open ended equity scheme following US focused theme.
<b>Allotment Date</b>	September 21, 2005	October 14, 2010	August 26, 2014	July 23, 2015
<b>Investment Objective</b>	The primary objective of the scheme is to generate long term capital appreciation from a portfolio that is invested predominantly in equity and equity related instruments. However, there can be no assurance that the scheme's investment objective shall be achieved	The investment objective of the scheme is to generate income by taking advantage of the arbitrage opportunities that potentially exists between cash and derivative market and within the derivative segment along with investments in debt securities & money market instruments.	The primary investment objective of Nippon India Japan Equity Fund is to provide long term capital appreciation to investors by primarily investing in equity and equity related securities of companies listed on the recognized stock exchanges of Japan and the secondary objective is to generate consistent returns by investing in debt and money market securities of India. However, there can be no assurance or guarantee that the investment objective of the scheme will be achieved.	The primary investment objective of Nippon India US Equity Opportunities Fund is to provide long term capital appreciation to investors by primarily investing in equity and equity related securities of companies listed on recognized stock exchanges in the US and the secondary objective is to generate consistent returns by investing in debt and money market securities in India. However, there can be no assurance or guarantee that the investment objective of the scheme will be achieved.
<b>Fund Manager</b>	Ashwani Kumar <sup>#</sup>	Anand Gupta <sup>#</sup>	Anju Chhajer, Kinjal Desai	
<b>Benchmark</b>	S&P BSE 100 TRI	NIFTY 50 Arbitrage Index	TOPIX (Tokyo Stock Price Index) TRI	S&P 500 TRI
<b>Entry Load</b>	Not Applicable. The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder.			
<b>Exit Load</b>	Not Applicable	<ul style="list-style-type: none"> <li>• 0.25% if redeemed/switched on or before completion of 1 month from the date of allotment of units</li> <li>• Nil thereafter</li> </ul>	<ul style="list-style-type: none"> <li>• 1% if redeemed or switched out on or before completion of 1 year from the date of allotment of units</li> <li>• Nil thereafter</li> </ul>	
<b>Investment Plans/ Options</b>	Under both Direct and other than Direct plan Growth Plan - Growth Option Dividend Plan - Payout (Adhoc, Annual)	Under both Direct and other than Direct plan Growth Plan - Growth Option Dividend Plan - Payout Option (Adhoc, Monthly*) & Reinvestment Option (Adhoc, Monthly*) *Monday preceding last Thursday of the month	Under both Direct and other than Direct plan Growth Plan - Growth Option Dividend Plan - Payout & Reinvestment Option	
<b>Minimum Application Amount</b>	Purchase: ₹500 & in multiples of ₹500 thereafter Additional Purchase: ₹500 & in multiples of ₹500 thereafter	Purchase: ₹5000 & in multiples of ₹1 thereafter Additional Purchase: ₹1000 & in multiples of ₹1 thereafter	Purchase: ₹5000 & in multiples of ₹1 thereafter Additional Purchase: ₹1000 & in multiples of ₹1 thereafter	

Scheme Name	Nippon India Overnight Fund	Nippon India Liquid Fund	Nippon India Money Market Fund	Nippon India Ultra Short Duration Fund Nippon India Ultra Short Duration Fund - Segregated Portfolio 1
<b>Type of Scheme</b>	An open-ended debt scheme investing in overnight securities	An open ended Liquid Scheme	An open ended debt scheme investing in money market instruments	An open ended ultra-short term debt scheme investing in debt and money market instruments such that the Macaulay duration of the portfolio is between 3 - 6 months. (Please refer to the page number 14 of the Scheme Information Document on which the concept of Macaulay's Duration has been explained)
<b>Allotment Date</b>	December 18, 2018	December 9, 2003	June 16, 2005	December 7, 2001
<b>Investment Objective</b>	To generate optimal returns with low risk and high liquidity by investing in debt and money market instruments with overnight maturity. However, there can be no assurance or guarantee that the investment objective of the scheme will be achieved.	The investment objective of the Scheme is to generate optimal returns consistent with moderate levels of risk and high liquidity by investing in debt and money market instruments.	The investment objective of the Scheme is to generate optimal returns consistent with moderate levels of risk and liquidity by investing in money market instruments	The investment objective of the Scheme is to generate optimal returns consistent with moderate levels of risk and liquidity by investing in debt and money market instruments.
<b>Fund Manager</b>	Anju Chhajer	Anju Chhajer <sup>#</sup>	Amit Tripathi, Vivek Sharma <sup>#</sup>	Anju Chhajer, Vivek Sharma <sup>#</sup>
<b>Benchmark</b>	Crisil Overnight Index	Crisil Liquid Fund Index	CRISIL Money Market Index	NIFTY Ultra Short Duration Debt Index
<b>Entry Load</b>	Not Applicable. The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder.			
<b>Exit Load</b>	Nil	Upto Day 1 - 0.0070% Day 2 - 0.0065% Day 3 - 0.0060% Day 4 - 0.0055% Day 5 - 0.0050% Day 6 - 0.0045% Day 7 onwards - 0.0000% (as a % of redemption/switch out amount)	Nil	Nil (Not Application for Segregated Portfolio)
<b>Investment Plans/ Options</b>	Under both Direct and Regular Plan Growth Option Dividend Option - Payout Option (Monthly, Quarterly) & Reinvestment Option (Daily, Weekly, Monthly, Quarterly)	Under both Direct and other than Direct plan Growth Plan - Growth Option Dividend Plan - Payout Option (Monthly, Quarterly) & Reinvestment Option (Daily, Weekly, Monthly, Quarterly)		
<b>Minimum Application Amount</b>	Purchase: ₹5000 & in multiples of ₹1 thereafter Additional Purchase: ₹1000 & in multiples of ₹1 thereafter	Purchase: Daily Dividend Option - ₹10000 & in multiples of ₹1 thereafter Weekly Dividend Option - ₹5000 & in multiples of ₹1 thereafter Other Plans and Options - ₹100 and in multiples of ₹1 thereafter Additional Purchase: Daily Dividend Option - ₹10000 & in multiples of ₹1 thereafter Weekly Dividend Option - ₹1000 & in multiples of ₹1 thereafter Other Plans and Options - ₹100 & in multiples of ₹1 thereafter	Purchase: Daily Dividend Option - ₹10000 & in multiples of ₹1 thereafter Other Plans and Options - ₹500 & in multiples of ₹1 thereafter (w.e.f. 29.08.2019) Additional Purchase: Daily Dividend Option - ₹10000 & in multiples of ₹1 thereafter Other Plans and Options - ₹500 & in multiples of ₹1 thereafter (w.e.f. 29.08.2019)	Purchase: Daily Dividend Option - ₹10000 & in multiples of ₹1 thereafter Weekly Dividend Option - ₹5000 & in multiples of ₹1 thereafter Other Plans and Options - ₹100 and in multiples of ₹1 thereafter Additional Purchase: Daily Dividend Option - ₹10000 & in multiples of ₹1 thereafter Weekly Dividend Option - ₹1000 & in multiples of ₹1 thereafter Other Plans and Options - ₹100 & in multiples of ₹1 thereafter

<sup>#</sup> Kinjal Desai : Dedicated Fund Manager for Overseas Investments  
Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

## FUNDS AT A GLANCE

Scheme Name	Nippon India Low Duration Fund	Nippon India Prime Debt Fund	Nippon India Banking & PSU Debt Fund	Nippon India Floating Rate Fund
<b>Type of Scheme</b>	An open ended low duration debt scheme investing in debt and money market instruments such that the Macaulay duration of the portfolio is between 6 - 12 months. (Please refer to the page number 13 of the Scheme Information Document on which the concept of Macaulay's Duration has been explained)	An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds	An open ended debt scheme predominantly investing in Debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds	An open ended debt scheme predominantly investing in floating rate instruments (including fixed rate instruments converted to floating rate exposures using swaps / derivatives)
<b>Allotment Date</b>	March 20, 2007	September 14, 2000	May 15, 2015	April 27, 2004
<b>Investment Objective</b>	The investment objective of the Scheme is to generate optimal returns consistent with moderate levels of risk and liquidity by investing in debt securities and money market securities.	To generate income through investments predominantly in debt instruments of various maturities with a view to maximizing income while maintaining the optimum balance of yield, safety and liquidity.	To generate income over short to medium term horizon through investments in debt and money market instruments of various maturities, consisting predominantly of securities issued by entities such as Banks, Public Sector Undertakings (PSUs) and Public Financial Institutions (PFIs). However, there can be no assurance or guarantee that the investment objective of the Scheme will be achieved.	The primary objective of the scheme is to generate regular income through investment predominantly in floating rate and money market instruments and fixed rate debt instruments.
<b>Fund Manager</b>	Amit Tripathi, Anju Chhajer <sup>#</sup>	Amit Tripathi, Anju Chhajer <sup>#</sup>	Anju Chhajer, Vivek Sharma <sup>#</sup>	Amit Tripathi, Vivek Sharma <sup>#</sup>
<b>Benchmark</b>	NIFTY Low Duration Debt Index	50% NIFTY Short Duration Debt Index + 50% NIFTY Low Duration Debt Index	NIFTY Banking & PSU Debt Index	CRISIL Short Term Bond Fund Index
<b>Entry Load</b>	Not Applicable. The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder.			
<b>Exit Load</b>	Nil			<ul style="list-style-type: none"> <li>• 0.50%, if units are redeemed or switched out on or before completion of 1 month from the date of allotment of units.</li> <li>• Nil thereafter</li> </ul>
<b>Investment Plans/ Options</b>	Under both Direct and other than Direct plan Growth Plan - Growth Option Dividend Plan - Payout Option (Adhoc, Weekly, Monthly, Quarterly) & Reinvestment Option (Adhoc, Daily, Weekly, Monthly, Quarterly)	Under both Direct and other than Direct plan Growth Plan - Growth Option Dividend Plan - Payout Option (Adhoc, Weekly, Monthly, Quarterly) & Reinvestment Option (Adhoc, Daily, Weekly, Monthly, Quarterly)	Under both Direct and other than Direct plan Growth Plan - Growth Option Dividend Plan - Payout Option (Adhoc, Weekly, Monthly, Quarterly) & Reinvestment Option (Adhoc, Weekly, Monthly, Quarterly)	Under both Direct and other than Direct plan Growth Plan - Growth Option Dividend Plan - Payout Option (Adhoc, Weekly, Monthly, Quarterly) & Reinvestment Option (Adhoc, Daily, Weekly, Monthly, Quarterly)
<b>Minimum Application Amount</b>	Purchase: ₹500 & in multiples of ₹1 thereafter Daily Dividend Option - ₹10000 & in multiples of ₹1 thereafter Weekly Dividend Option - ₹5000 & in multiples of ₹1 thereafter Other Plans and Options - ₹500 and in multiples of ₹1 thereafter Additional Purchase: ₹500 & in multiples of ₹1 thereafter Daily Dividend Option - ₹10000 & in multiples of ₹1 thereafter Weekly Dividend Option - ₹1000 & in multiples of ₹1 thereafter Other Plans and Options - ₹100 & in multiples of ₹1 thereafter	Purchase: ₹1000 & in multiples of ₹1 thereafter Growth Plan - ₹1000 & in multiples of ₹1 thereafter Other Plans and Options - ₹5000 & in multiples of ₹1 thereafter Additional Purchase: ₹1000 & in multiples of ₹1 thereafter	Purchase: ₹5000 & in multiples of ₹1 thereafter Additional Purchase: ₹1000 & in multiples of ₹1 thereafter	

Scheme Name	Nippon India Short Term Fund	Nippon India Nivesh Lakshya Fund	Nippon India Credit Risk Fund	Nippon India Strategic Debt Fund
<b>Type of Scheme</b>	An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 to 3 years. (Please refer to the page number 14 of the Scheme Information Document on which the concept of Macaulay's Duration has been explained)	An open ended debt scheme investing in instruments such that the Macaulay duration of the portfolio is greater than 7 years (Please refer to the Page No. 1 of the Scheme Information Document on which the concept of Macaulay's Duration has been explained)	An open ended debt scheme predominantly investing in AA and below rated corporate bonds (excluding AA+ rated corporate bonds)	An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 to 4 years. (Please refer to the page number 14 of the Scheme Information Document on which the concept of Macaulay's Duration has been explained)
<b>Allotment Date</b>	December 18, 2002	July 6, 2018	June 8, 2005	June 26, 2014
<b>Investment Objective</b>	The primary investment objective of the scheme is to generate stable returns for investors with a short term investment horizon by investing in debt and money market instruments.	The primary investment objective of the scheme is to generate optimal returns consistent with moderate levels of risk. This income may be complemented by capital appreciation of the portfolio. Accordingly, investments shall predominantly be made in Debt & Money Market Instruments	The primary investment objective of this option is to generate optimal returns consistent with moderate levels of risk. This income may be complemented by capital appreciation of the portfolio. Accordingly investments shall predominantly be made in Debt & Money Market Instrument.	To generate income through investments in a range of debt and money market instruments of various maturities with a view to maximizing income while maintaining the optimum balance of yield, safety and liquidity.
<b>Fund Manager</b>	Prashant Pimple <sup>#</sup>	Prashant Pimple <sup>#</sup>	Prashant Pimple <sup>#</sup>	Prashant Pimple <sup>#</sup>
<b>Benchmark</b>	Crisil Short Term Bond Fund Index	Crisil Long Term Debt Index	NIFTY Credit Risk Bond Index	25% of CRISIL AAA Medium Term Bond Index + 25% of CRISIL AA+ Medium Term Bond Index + 25% of CRISIL AA Medium Term Bond Index + 25% of CRISIL AA- Medium Term Bond Index
<b>Entry Load</b>	Not Applicable. The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder.			
<b>Exit Load</b>	Nil	10% of the units allotted can be redeemed every year without any exit load, on or before completion of 36 months from the date of allotment of units. Any redemption in excess of such limit in the first 36 months from the date of allotment shall be subject to the following exit load. Redemption of units would be done on First in First out Basis (FIFO): <ul style="list-style-type: none"> <li>• 1% if redeemed or switched out on or before 36 months from the date of allotment of units.</li> <li>• Nil, thereafter</li> </ul>	10% of the units allotted shall be redeemed without any exit load, on or before completion of 12 months from the date of allotment of units. Any redemption in excess of such limit in the first 12 months from the date of allotment shall be subject to the following exit load. Redemption of units would be done on First in First out Basis (FIFO): <ul style="list-style-type: none"> <li>• 1% if redeemed or switched out on or before completion of 12 months from the date of allotment of units</li> <li>• Nil thereafter</li> </ul>	<ul style="list-style-type: none"> <li>• 1% if redeemed within 12 months from the date of allotment of units</li> <li>• Nil, thereafter</li> </ul>
<b>Investment Plans/ Options</b>	Under both Direct and other than Direct plan Growth Plan - Growth Option Dividend Plan - Payout Option (Adhoc, Monthly, Quarterly) & Reinvestment Option (Adhoc, Monthly, Quarterly)	Under both Direct and Regular Plan Growth Plan - Growth Option Dividend Plan - Payout Option (Adhoc, Monthly, Quarterly, Half yearly, Annual) & Reinvestment Option (Adhoc, Monthly, Quarterly, Half yearly, Annual)	Under both Direct and other than Direct plan Dividend Plan - Payout Option (Adhoc, Quarterly) & Reinvestment Option (Adhoc, Quarterly)	
<b>Minimum Application Amount</b>	Purchase: ₹500 & in multiples of ₹1 thereafter Additional Purchase: ₹500 & in multiples of ₹1 thereafter (w.e.f. 29.08.2019)	Purchase: ₹ 5000 & in multiples of ₹ 1 thereafter Additional Purchase: ₹ 1000 & in multiples of ₹ 1 thereafter	Purchase: ₹500 & in multiples of ₹1 thereafter Additional Purchase: ₹500 & in multiples of ₹1 thereafter	Purchase: ₹5000 & in multiples of ₹1 thereafter Additional Purchase: ₹1000 & in multiples of ₹1 thereafter

# Kinjal Desai : Dedicated Fund Manager for Overseas Investments  
Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

## FUNDS AT A GLANCE

Scheme Name	Nippon India Income Fund	Nippon India Dynamic Bond Fund	Nippon India Gilt Securities Fund	Nippon India Hybrid Bond Fund
<b>Type of Scheme</b>	An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 to 7 years. (Please refer to the page number 14 of the Scheme Information Document on which the concept of Macaulay's Duration has been explained)	An open ended dynamic debt scheme investing across duration	An open ended debt scheme investing in government securities across maturity	An open ended hybrid scheme investing predominantly in debt instruments
<b>Allotment Date</b>	January 1, 1998	November 15, 2004	August 22, 2008	December 29, 2003
<b>Investment Objective</b>	The primary investment objective of the scheme is to generate optimal returns consistent with moderate levels of risk. This income may be complemented by capital appreciation of the portfolio. Accordingly, investments shall predominantly be made in Debt & Money Market Instruments.	The primary investment objective of the scheme is to generate optimal returns consistent with moderate levels of risk. This income may be complemented by capital appreciation of the portfolio. Accordingly, investments shall predominantly be made in Debt & Money Market Instruments.	The primary investment objective of the scheme is to generate optimal credit risk-free returns by investing in a portfolio of securities issued and guaranteed by the Central Government and State Government.	The primary investment objective of the scheme is to generate regular income in order to make regular dividend payments to unitholders and the secondary objective is growth of capital.
<b>Fund Manager</b>	Prashant Pimple <sup>#</sup>	Prashant Pimple <sup>#</sup>	Prashant Pimple <sup>#</sup>	Amit Tripathi, Sanjay Parekh <sup>#</sup>
<b>Benchmark</b>	NIFTY Medium to Long Duration Debt Index	CRISIL Dynamic Debt Index	CRISIL Dynamic Gilt Index	CRISIL Hybrid 85+15- Conservative Index
<b>Entry Load</b>	Not Applicable. The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder.			
<b>Exit Load</b>	<ul style="list-style-type: none"> <li>0.25% if units redeemed or switched out on or before completion of 15 days from the date of allotment of units.</li> <li>Nil, thereafter</li> </ul>	<ul style="list-style-type: none"> <li>1%, if units redeemed or switched out on or before completion of 1 month from the date of allotment of units.</li> <li>Nil, thereafter.</li> </ul>	<ul style="list-style-type: none"> <li>0.25 %, if units redeemed or switched out on or before completion of 7 days from the date of allotment of units.</li> <li>Nil, thereafter.</li> </ul>	10% of the units allotted shall be redeemed without any exit load, on or before completion of 12 months from the date of allotment of units. Any redemption in excess of such limit in the first 12 months from the date of allotment shall be subject to the following exit load. Redemption of units would be done on First in First out Basis (FIFO): <ul style="list-style-type: none"> <li>1% if redeemed or switched out on or before 12 months from the date of allotment of units.</li> <li>Nil thereafter</li> </ul>
<b>Investment Plans/ Options</b>	Under both Direct and other than Direct plan Growth Plan - Growth Option Dividend Plan - Payout Option (Monthly, Quarterly, Half yearly, Annual) & Reinvestment Option (Monthly, Quarterly, Half yearly, Annual)	Under both Direct and other than Direct plan Growth Plan - Growth Option Dividend Plan - Payout Option (Adhoc, Quarterly) & Reinvestment Option (Adhoc, Quarterly)	Under both Direct and other than Direct plan Growth Plan - Growth option Dividend Plan - Monthly Dividend (Payout & Reinvestment option) Provident Fund (PF) Option - Automatic Capital Appreciation Payout Option (ACAPO), Defined Maturity Date Option (DMDO), Automatic Annual Reinvestment Option (AARO)	Under both Direct and other than Direct plan Growth Plan - Growth Option Dividend Plan - Payout Option (Monthly, Quarterly) & Reinvestment Option (Monthly, Quarterly)
<b>Minimum Application Amount</b>	Purchase: Growth Option - ₹5000 & in multiples of ₹1 thereafter Monthly Dividend option - ₹25000 & in multiples of ₹1 thereafter Quarterly Dividend option - ₹10000 & in multiples of ₹1 thereafter Half Yearly Dividend option - ₹5000 & in multiples of ₹1 thereafter Annual Dividend option - ₹5000 & in multiples of ₹1 thereafter. Additional Purchase: ₹1000 & in multiples of ₹1 thereafter	Purchase: ₹5000 & in multiples of ₹1 thereafter Additional Purchase: ₹1000 & in multiples of ₹1 thereafter		

Scheme Name	Nippon India ETF Nifty BeES	Nippon India ETF Sensex	Nippon India ETF NV20	Nippon India ETF Junior BeES
<b>Type of Scheme</b>	An Open Ended Index Exchange Traded Scheme	An open-ended Index Exchange Traded Fund	An open-ended Index Exchange Traded Fund	An Open Ended Index Exchange Traded Scheme
<b>Allotment Date</b>	December 28, 2001	September 24, 2014	June 18, 2015	February 21, 2003
<b>Investment Objective</b>	The investment objective of Nippon India ETF Nifty BeES is to provide investment returns that, before expenses, closely correspond to the total returns of the Securities as represented by the Nifty 50 Index. There can be no assurance or guarantee that the investment objective of the Scheme will be achieved.	The investment objective of the scheme is to provide investment returns closely corresponding to the total returns of the securities as represented by the S&P BSE Sensex Index before expenses, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the Scheme will be achieved.	The investment objective of the scheme is to provide investment returns closely corresponding to the total returns of the securities as represented by the Nifty 50 Value 20 Index before expenses, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the Scheme will be achieved.	The investment objective of the Scheme is to provide returns that, before expenses, closely correspond to the returns of Securities as represented by Nifty Next 50 Index. There can be no assurance or guarantee that the investment objective of the Scheme will be achieved.
<b>Fund Manager</b>	Vishal Jain	Mehul Dama		Vishal Jain
<b>Benchmark</b>	Nifty 50 TRI	S&P BSE Sensex TRI	Nifty 50 Value 20 TRI	Nifty Next 50 TRI
<b>Entry Load</b>	Not Applicable. The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder.			
<b>Exit Load</b>	Not Applicable	Not Applicable	Not Applicable	Not Applicable
<b>Investment Plans/ Options</b>	Growth Option	Not Applicable	Not Applicable	Growth Option
<b>Minimum Application Amount</b>	Through Stock Exchange - One Unit Directly with the Mutual fund - In creation unit size viz. 5,000 units till Dec 19, 2019 (From Dec 20, 2019 creation unit size viz. 50,000 units)	Through Stock Exchange - One Unit Directly with the Mutual fund - In creation unit size viz. 10,000 units	Through Stock Exchange - One Unit Directly with the Mutual fund - In creation unit size viz. 3,000 units till Dec 19, 2019 (From Dec 20, 2019 creation unit size viz. 30,000 units)	Through Stock Exchange - One Unit Directly with the Mutual fund - In creation unit size viz. 10,000 units

# Kinjal Desai : Dedicated Fund Manager for Overseas Investments  
Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

## FUNDS AT A GLANCE

Scheme Name	Nippon India ETF Nifty 100	Nippon India ETF Consumption	Nippon India ETF Dividend Opportunities	Nippon India ETF Infra BeES
<b>Type of Scheme</b>	An open-ended Index Exchange Traded Fund	An open-ended Index Exchange Traded Fund	An open-ended Index Exchange Traded Fund	An open ended index scheme listed on the Exchange in the form of an Exchange Traded Fund (ETF) tracking the Nifty Infrastructure Index
<b>Allotment Date</b>	March 22, 2013	April 3, 2014	April 15, 2014	September 29, 2010
<b>Investment Objective</b>	The investment objective of the scheme is to provide investment returns that, before expenses, closely correspond to the total returns of the securities as represented by the Nifty 100 Index, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the Scheme will be achieved.	The investment objective of the scheme is to provide investment returns that, before expenses, closely correspond to the total returns of the securities as represented by the Nifty India Consumption Index, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the Scheme will be achieved.	The investment objective of the scheme is to provide investment returns that, before expenses, closely correspond to the total returns of the securities as represented by the Nifty Dividend Opportunities 50 Index, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the Scheme will be achieved.	The investment objective of Nippon India ETF Infra BeES is to provide returns that, before expenses, closely correspond to the total returns of the Securities as represented by the Nifty Infrastructure Index by investing in the Securities in the same proportion as in the Index. There can be no assurance or guarantee that the investment objective of the Scheme will be achieved.
<b>Fund Manager</b>	Mehul Dama			
<b>Benchmark</b>	Nifty 100 TRI	Nifty India Consumption TRI	Nifty Dividend Opportunities 50 TRI	Nifty Infrastructure TRI
<b>Entry Load</b>	Not Applicable. The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder.			
<b>Exit Load</b>	Not Applicable	Not Applicable	Not Applicable	Not Applicable
<b>Investment Plans/ Options</b>	Not Applicable	Not Applicable	Not Applicable	Growth Option
<b>Minimum Application Amount</b>	Through Stock Exchange - One Unit Directly with the Mutual fund - In creation unit size viz. 100,000 units	Through Stock Exchange - One Unit Directly with the Mutual fund - In creation unit size viz. 60,000 units	Through Stock Exchange - One Unit Directly with the Mutual fund - In creation unit size viz. 75,000 units	Through Stock Exchange - One Unit Directly with the Mutual fund - In creation unit size viz. 5000 units

Scheme Name	Nippon India ETF Bank BeES	Nippon India ETF PSU Bank BeES	Nippon India ETF Shariah BeES	Nippon India ETF Nifty Midcap 150
<b>Type of Scheme</b>	An Open Ended Index Exchange Traded Scheme	An open ended index scheme, listed on the Exchange in the form of an Exchange Traded Fund (ETF) tracking the Nifty PSU Bank Index	An Open Ended Index Exchange Traded Scheme	An Open Ended Index Exchange Traded Fund
<b>Allotment Date</b>	May 27, 2004	October 25, 2007	March 18, 2009	February 28, 2019
<b>Investment Objective</b>	The investment objective of Nippon India ETF Bank BeES is to provide returns that, before expenses, closely correspond to the total returns of the Securities as represented by the Nifty Bank Index. There can be no assurance or guarantee that the investment objective of the Scheme will be achieved.	The investment objective of Nippon India ETF PSU Bank BeES is to provide returns that, before expenses, closely correspond to the total returns of the Securities as represented by the Nifty PSU Bank Index. There can be no assurance or guarantee that the investment objective of the Scheme will be achieved.	The investment objective of Nippon India ETF Shariah BeES is to provide returns that, before expenses, closely correspond to the total returns of the Securities as represented by the Nifty50 Shariah Index by investing in Securities which are constituents of the Nifty50 Shariah Index in the same proportion as in the Index. Investors to note that Nippon India ETF Shariah BeES is not a Shariah compliant scheme. There can be no assurance or guarantee that the investment objective of the Scheme will be achieved.	The investment objective of the scheme is to provide investment returns closely corresponding to the total returns of the securities as represented by the Nifty Midcap150 Index before expenses, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the Scheme will be achieved.
<b>Fund Manager</b>	Vishal Jain	Mehul Dama		
<b>Benchmark</b>	Nifty Bank TRI	Nifty PSU Bank TRI	Nifty50 Shariah TRI	Nifty Midcap 150 TRI
<b>Entry Load</b>	Not Applicable. The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder.			
<b>Exit Load</b>	Not Applicable	Not Applicable	Not Applicable	Nil
<b>Investment Plans/ Options</b>	Growth Option	Growth Option	Growth Option	Not Applicable
<b>Minimum Application Amount</b>	Through Stock Exchange - One Unit Directly with the Mutual fund - In creation unit size viz. 1,000 units till Dec 19, 2019 (From Dec 20, 2019 creation unit size viz. 10,000 units)	Through Stock Exchange - One Unit Directly with the Mutual fund - In creation unit size viz. 5,000 units till Dec 19, 2019 (From Dec 20, 2019 creation unit size viz. 50,000 units)	Through Stock Exchange - One Unit Directly with the Mutual fund - In creation unit size viz. 10,000 units	Through Stock Exchange - One Unit Directly with the Mutual fund - In creation unit size viz. 35000 units

# Kinjal Desai : Dedicated Fund Manager for Overseas Investments. @ Kinjal Desai - For foreign securities, Siddharth Deb - For debt securities. Please refer page no.81 for explanation on symbol: ^ and @ wherever available

## FUNDS AT A GLANCE

Scheme Name	CPSE ETF	Nippon India ETF Sensex Next 50	Nippon India ETF Liquid BeES	Nippon India ETF Gold BeES	Nippon India ETF Hang Seng BeES
<b>Type of Scheme</b>	An Open Ended Index Exchange Traded Scheme	An Open ended Index Exchange Traded Fund	An open ended liquid scheme, listed on the Exchange in the form of an ETF, investing in Tri-Party Repo/Repo & Reverse Repo with daily Dividend and compulsory reinvestment of Dividend.	An open ended scheme, listed on the Exchange in the form of an Exchange Traded Fund (ETF) investing in physical gold	An open ended index Scheme, investing in overseas Securities listed on the Exchange in the form of an Exchange Traded Fund (ETF) tracking the Hang Seng Index
<b>Allotment Date</b>	March 28, 2014	July 30, 2019	July 8, 2003	March 8, 2007	March 9, 2010
<b>Investment Objective</b>	The investment objective of the Scheme is to provide returns that, before expenses, closely correspond to the total returns of the Securities as represented by the Nifty CPSE Index, by investing in the Securities which are constituents of the Nifty CPSE Index in the same proportion as in the Index. However the performance of the Scheme may differ from that of underlying index due to tracking error. There can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	The investment objective of the scheme is to provide investment returns closely corresponding to the total returns of the securities as represented by the S&P BSE SENSEX Next 50 Index before expenses, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the Scheme will be achieved.	The investment objective of Nippon India ETF Liquid BeES is to seek to provide current income, commensurate with low risk while providing a high level of liquidity through a portfolio of Tri-Party Repo/Repo & Reverse Repo. The Scheme will provide returns that before expenses, closely correspond to the returns of Nifty 1D Rate index. There can be no assurance or guarantee that the investment objective of the Scheme will be achieved	The investment objective of Nippon India ETF Gold BeES is to provide returns that, before expenses, closely correspond to the returns provided by Domestic Prices of Gold through physical gold. There can be no assurance or guarantee that the investment objective of the Scheme will be achieved.	The investment objective of Nippon India ETF Hang Seng BeES is to provide returns that, before expenses, closely correspond to the total returns of Securities as represented by Hang Seng Index of Hang Seng Data Services Limited, by investing in the Securities in the same proportion as in the index. There can be no assurance or guarantee that the investment objective of the Scheme will be achieved.
<b>Fund Manager</b>	Vishal Jain	Mehul Dama	Siddharth Deb	Mehul Dama	Siddharth Deb, Kinjal Desai@
<b>Benchmark</b>	Nifty CPSE TRI	S&P BSE Sensex Next 50 TRI	Nifty 1D Rate Index	Domestic Prices of Gold	Hang Seng TRI
<b>Entry Load</b>	Not Applicable. The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder.				
<b>Exit Load</b>	Not Applicable				
<b>Investment Plans/ Options</b>	Growth Option	Not Applicable	Dividend Option - Daily Dividend Reinvestment	Growth Option	Growth Option
<b>Minimum Application Amount</b>	Through Stock Exchange - One Unit Directly with the Mutual fund - In creation unit size viz. 100,000 units	Through Stock Exchange - One Unit Directly with the Mutual fund - In creation unit size viz. 1,10,000 units	Through Stock Exchange - One Unit Directly with the Mutual fund - In creation unit size viz. 2500 units.	Through Stock Exchange - One Unit Directly with the Mutual fund - In creation unit size viz. 1,000 units till Dec 19, 2019 (From Dec 20, 2019 creation unit size viz. 1,00,000 units)	Through Stock Exchange - One Unit Directly with the Mutual fund - In creation unit size viz. 2,500 units till Dec 19, 2019 (From Dec 20, 2019 creation unit size viz. 25,000 units)

Scheme Name	Nippon India ETF Long Term Gilt	Nippon India Gold Savings Fund	Nippon India Junior BeES FOF	Nippon India Retirement Fund - Wealth Creation Scheme	Nippon India Retirement Fund-Income Generation Scheme
<b>Type of Scheme</b>	An Open ended Index Exchange Traded Fund	An open-ended Fund of Fund Scheme	An Open Ended fund of funds scheme investing in Nippon India ETF Junior BeES	An open ended retirement solution oriented scheme having a lock-in of 5 years or till retirement age (whichever is earlier)	
<b>Allotment Date</b>	July 5, 2016	March 7, 2011	March 8, 2019	February 11, 2015	
<b>Investment Objective</b>	The investment objective of the scheme is to provide investment returns closely corresponding to the total returns of the securities as represented by the Nifty 8-13 yr G-Sec Index before expenses, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the Scheme will be achieved.	The investment objective of the scheme is to seek to provide returns that closely correspond to returns provided by Nippon India ETF Gold BeES.	The investment objective of the Scheme is to seek to provide returns that closely correspond to returns provided by Nippon India ETF Junior BeES by investing in units of Nippon India ETF Junior BeES. However, there can be no assurance or guarantee that the investment objective of the Scheme will be achieved	The investment objective of the scheme is to provide capital appreciation and consistent income to the investors which will be in line with their retirement goals by investing in a mix of securities comprising of equity, equity related instruments and fixed income securities. However, there can be no assurance or guarantee that the investment objective of the Scheme will be achieved.	
<b>Fund Manager</b>	Prashant Pimple	Mehul Dama		Sanjay Parekh, Anju Chhajer <sup>#</sup>	Anju Chhajer, Sanjay Parekh <sup>#</sup>
<b>Benchmark</b>	Nifty 8-13 yr G-Sec Index	Domestic Prices of Gold	Nifty Next 50 TRI	S&P BSE 500 TRI	80% of CRISIL Long Term Debt Index +20% of S&P BSE 500 TRI
<b>Entry Load</b>	Not Applicable. The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder.				
<b>Exit Load</b>	Not Applicable	<ul style="list-style-type: none"> <li>2% if redeemed or switched out on or before completion of 1 year from the date of allotment of units</li> <li>Nil thereafter</li> </ul>	Nil	Nil	
<b>Investment Plans/ Options</b>	Growth Option	Under both Direct and other than Direct plan Growth Plan - Growth Option Dividend Plan - Payout & Reinvestment Option		Under both Direct and other than Direct plan Growth Plan - Growth Option Dividend Plan - Payout Option	
<b>Minimum Application Amount</b>	Through Stock Exchange - One Unit Directly with the Mutual fund - In creation unit size viz. 250000 units	Purchase: ₹ 100 & in multiples of ₹ 1 thereafter Additional Purchase: ₹ 100 & in multiples of ₹ 1 thereafter.	Purchase: ₹ 5000 & in multiples of ₹ 1 thereafter Additional Purchase: ₹ 1000 & in multiples of ₹ 1 thereafter	Purchase: ₹5000 and in multiples of ₹500 thereafter Additional Purchase: ₹1000 & in the multiple of ₹500 thereafter	

# Kinjal Desai : Dedicated Fund Manager for Overseas Investments

Please refer page no. 81 for explanation on symbol: ^ and @ wherever available



**Exit Load** – If charged, the same shall be credited to the scheme immediately net of Goods & Service Tax, if any.

**^Total Expense Ratio** - As on last day of the month & includes additional expenses provided in Regulation 52(6A)(b) and 52(6A)(c) of SEBI (Mutual Funds) Regulations, 1996 and Goods and Service Tax on Management Fees.

**@ Tracking Error** – Calculated using daily value focused period of 3 years.

Kindly refer addendum no. 63 dated September 28, 2012 for details about discontinued plan. Direct plan got introduced w.e.f. 01/01/2013. Kindly refer addendum no. 95 dated December 31, 2012 for details about direct plan.

Kindly refer addendum no. 66 dated June 11, 2015 for details about discontinued bonus plan/option.

#### **Scheme Related Disclosures**

For change in Benchmark for few of the schemes of Nippon India Mutual Fund w.e.f. July 10, 2019 kindly refer notice cum addendum no. 42 dated July 09, 2019

For change in Fund Manager for few of the scheme of Nippon India Mutual Fund w.e.f. August 02, 2019 kindly refer notice cum addendum no. 52 dated August 02, 2019

For change in the Controlling Interest of RNAM, kindly refer notice cum addendum no. 56 dated August 21, 2019

For Segregated Portfolios details, w.e.f. Sept 25, 2019 kindly refer notice cum addendum no. 57 dated August 21, 2019

For change in minimum amount application and minimum additional investment for few of the scheme of Nippon India Mutual Fund w.e.f. August 29, 2019 kindly refer notice cum addendum no. 58 dated August 26, 2019

For changes in Exit load for Nippon India Liquid Fund w.e.f. October 20, 2019, kindly refer notice cum addendum no. 85, dated October 17, 2019.

For changes in the face value of units and Creation Unit size for few of the Nippon India ETF Funds w.e.f. December 20, 2019, kindly refer notice cum addendum no. 107, dated December 06, 2019.

Nippon Life Insurance Company (“NLI”), which is a mutual company incorporated and existing under the laws of Japan, has acquired 75% stake in Reliance Mutual Fund (RMF) and has now become the ‘sole sponsor’ of RMF. As a result of this acquisition and in order to appropriately associate the name of the Mutual Fund with its current sponsor, the fund house is now named as Nippon India Mutual Fund. The names of all the existing schemes has changed by substituting the word ‘Reliance’ prefixed before each scheme name with ‘Nippon India’. Investors are further, requested to refer addendum No. 76 dated September 27, 2019 and addendum No. 78 dated October 1, 2019..

For Completion of “Proposed Transaction” as referred in our Notice Cum Addendum No. 56 dated August 21, 2019, kindly refer to Notice cum Addendum 78, dated 1st Oct, 2019.

For Revision in the fresh subscription limit through SIP or STP or such other special product from Rs. 1 lakh to Rs. 5 lakhs in Nippon India Small Cap Fund w.e.f. Oct 18 2019, kindly refer notice cum addendum no. 82 dated Oct 11, 2019.

\*Reliance Focused Large Cap Fund was merged into Reliance Mid & Small Cap Fund and the merged scheme was renamed as Nippon India Focused Equity Fund (formerly Reliance Focused Equity Fund) (“Scheme”) with effect from April 28, 2018. In line with SEBI circular SEBI/HO/IMD/DF3/CIR/P/2018/69 dated April 12, 2018, since the Scheme did not retain the features of either the transferor or transferee scheme, the performance has been provided herein since the effective date i.e. April 28, 2018.

The investors of Nippon India Gold Savings Fund & Nippon India Junior BeES FOF will be bearing the recurring expenses of the scheme, in addition to the expenses of underlying scheme.

**Disclaimer:** The Fact sheet “Fundamentals” is meant for general reading purpose only and is not meant to serve as a professional guide for the readers. This document has been prepared on the basis of publicly available information, internally developed data and other sources believed to be reliable. The Sponsor, the Investment Manager, the Trustee or any of their respective directors, employees, affiliates or representatives (“entities & their affiliates”) do not assume any responsibility for, or warrant the authenticity, accuracy, completeness, adequacy and reliability of such information. Whilst no action has been solicited based upon the information provided herein; due care has been taken to ensure that the facts are accurate and opinions given are fair and reasonable. This information is not intended to be an offer or solicitation for the purchase or sale of any financial product or instrument. Recipients of this information are advised to rely on their own analysis, interpretations & investigations. Readers are also advised to seek independent professional advice order to arrive at an informed investment decision. Entities & their affiliates shall not be liable for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, including loss of profits, arising in any way from the information contained in this material. Entities & their affiliates including persons involved in the preparation or issuance of this material may from time to time have long or short positions in and buy or sell the securities there of, of company(ies)/ specific economic sectors mentioned herein. NAV of the plan/option of certain schemes are not provided for certain cases as the NAV was not computed because there were no investors as on the date on which the NAV details are provided.

**Mutual Fund investments are subject to market risks, read all scheme related documents carefully.**

THIS PAGE IS INTENTIONALLY KEPT BLANK

## How To Read Factsheet

**Fund Manager:** An employee of the asset management company such as a mutual fund or life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.

**Application Amount for Fresh Subscription:** This is the minimum investment amount for a new investor in a mutual fund scheme.

**Minimum Additional Amount:** This is the minimum investment amount for an existing investor in a mutual fund scheme.

**Yield to Maturity:** The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held until maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity.

**SIP:** SIP or systematic investment plan works on the principle of making periodic investments of a fixed sum. It works similar to a recurring bank deposit. For instance, an investor may opt for an SIP that invests Rs 500 every 15th of the month in an equity fund for a period of three years.

**NAV:** The NAV or the net asset value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the mutual fund.

**Benchmark:** A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of mutual funds, among other investments. Some typical benchmarks include the Nifty, Sensex, BSE200, BSE500, 10-Year Gsec.

**Entry Load:** A mutual fund may have a sales charge or load at the time of entry and/or exit to compensate the distributor/agent. Entry load is charged at the time an investor purchases the units of a mutual fund. The entry load is added to the prevailing NAV at the time of investment.

For instance, if the NAV is Rs. 100 and the entry load is 1 %, the investor will enter the fund at Rs. 101.

Note: SEBI, vide circular dated June 30, 2009 has abolished entry load and mandated that the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor.

**Exit Load:** Exit load is charged at the time an investor redeems the units of a mutual fund. The exit load is deducted from the prevailing NAV at the time of redemption. For instance, if the NAV is Rs. 100 and the exit load is 1 %, the redemption price would be Rs.99 per unit.

**Modified Duration:** Modified duration is the price sensitivity and the percentage change in price for a unit change in yield.

**Standard Deviation:** Standard deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, it means its range of performance is wide, implying greater volatility.

**Sharpe Ratio:** The Sharpe Ratio, named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.

**Beta Ratio (Portfolio Beta):** Beta is a measure of an investment's volatility vis-a-vis the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.

**Average portfolio PE (Average P/E):** It is price to earnings ratio of the stocks calculated for the entire portfolio on a weighted average basis.

**Average portfolio price to book ratio (Average P/BV):** It is price to book value of the stocks calculated for the entire portfolio on a weighted average basis.

**Average portfolio dividend yield (Average Dividend Yield):** It is dividend yield of the stocks calculated for the entire portfolio on a weighted average basis.

**Net Equity:** Net equity level is the net equity exposure percentage adjusted for any derivative positions in stocks or index for hedging or rebalancing purpose.

**R Squared:** It is a statistical measure of how closely the portfolio returns are correlated with its benchmark.

**AUM:** AUM or assets under management refers to the recent/ updated cumulative market value of investments managed by a mutual fund or any investment firm.

**Holdings:** The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.

**Nature of Scheme:** The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have subcategories.

**Rating Profile:** Mutual funds invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their ratings becomes the rating profile of the fund. Typically, this is a feature of debt funds.



# Power is in Portfolio

Imagine if all your chess pieces were Queens!

## Nippon India Large Cap Fund

(Formerly known as Reliance Large Cap Fund)

(An open ended equity scheme predominantly investing in large cap stocks)

Power your portfolio with Nippon India Large Cap Fund which endeavours to invest into well - established large companies. These are typically leaders in their respective fields and have strong financials, vast experience and robust management.

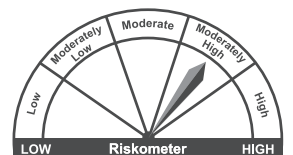
**Invest in Nippon India Large Cap Fund today!**

Contact your Financial Advisor | Visit [www.nipponindiamf.com](http://www.nipponindiamf.com) | Customer Care: 1860 266 0111#, 91-22-68334800# (For investors outside India)

### Nippon India Large Cap Fund (An open ended equity scheme predominantly investing in large cap stocks)

**This product is suitable for investors who are seeking\*:**

- Long term capital growth.
- Investment predominantly into equity and equity related instruments of large cap companies.
- \*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.



Investors understand that their principal will be at Moderately High Risk

#charges applicable.

**Mutual Fund investments are subject to market risks, read all scheme related documents carefully.**