

RELIANCE

MUTUAL  
FUND

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# Nippon *india* Mutual Fund

Wealth sets you free

# FUNDAMENTALS

Your monthly update on our Mutual Fund Schemes

October 2019

About our sponsor Nippon Life Insurance Company of Japan:



**130 years** old global  
conglomerate



Total assets of over  
**Rs. 49 Lakh Crores**

FORTUNE  
**500**

**No.125** on the  
Fortune 500 2019 list



**No. 1** in Japan & among  
the top in the world

1. [www.fortune500.com](http://www.fortune500.com)

2. Company Disclosure and the life Insurance corporation of Japan:

3. Annual Report 2019 of Nippon Life, 1 JPY=0.62Rs

Good gets *better*

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

# FUNDAMENTALS

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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 will also be 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

### September 2019 – Domestic Fiscal Slippage fears combined with heightened Geo-political tensions saw Indian bond market trade with a negative bias throughout the month

The month started on a positive note post the sell-off in yields seen in the previous month. Lower US Treasuries "UST", Lower Crude Oil prices, and some value buying saw yields remain low in the initial part of the month.

The confusion regarding the 2nd half G-Sec Borrowing numbers & Fiscal Deficit from various ministry sources, saw bond yields trade with negative bias throughout the month.

The major trigger for market came with the announcement of Corporate Tax cut by the government on Sep 20, 2019 which according to government estimates will have an impact of Rs. 1.45 trn on the direct Tax collections this fiscal year. This announcement spooked market and 10yr G-Secs yields rose by around 15 bps to intraday high of 6.87%.

The government tried to soothe market nerves as various Government sources indicated that the revenue losses would be compensated partially by additional surplus transfer received from the RBI, partially by PSU divestments etc. This gave market participants some clarity on meeting the fiscal deficit target for this fiscal year.

On international front, the attack on Saudi Arabia's oil facilities, increased the geo political risks and crude oil traded very volatile during the month. This further caused volatility in the bonds yields.

The bond curve saw yields rise parallelly across the curve with 5-year G-Secs closing the month at 6.41% vs 6.25% (August) while 10-year G-Secs closed the month at 6.70% vs 6.55% (August). Corporate bonds yields moved higher in comparison with G-Secs as market traded cautiously and avoided building positions in illiquid corporate bonds due to uncertainty of the Fiscal impact and volatility in the G-Sec yields.

With further slowdown in domestic growth & fall in Crude prices and USTs, expectations of further 25 - 40 bps rate cuts are very high in the market.

## MARKET VIEW

The RBI in its current policy has clearly re-iterated its priority to reviving Growth as Inflation remains within its comfort range. With economic indicators clearly pointing towards a slowdown in the economy and the recent low GDP print (almost 5 years low) further makes a case for future monetary policy easing ahead. Further, with low commodity prices (esp. Crude prices) & sharp fall in USTs, we may expect a higher probability for further rate cuts (15 – 40 bps) based on the evolving macro trends, INR Currency movement as well as commodity price movements.

From a markets' perspective, Market has priced in another rate cut in the upcoming policy. With the demand – supply situation under control, surplus Liquidity stance of RBI, lower international Crude Oil prices as well as sharp fall in Global bond yields, we see robust demand in fixed income assets going ahead.

The overall investors as well traders positioning in markets is now moderately light. The underlying term premia (10yr G-Sec yields – Repo Rate) in bond market has increased last month despite anticipation of rate cuts. We believe the supply of G-Secs/ State Development Loans (SDLs) & Corporate bonds may be at record high for Financial Year 2020. With absence of aggressive Open Market Operations (OMOs) this fiscal year, we expect shorter maturity G-Secs and AAA PSUs/ Privates to outperform going ahead. We remain cautious on longer maturity corporate bonds and G-Secs.

Our base case remains of a **15 - 40 bps rate cut** followed by a prolonged pause in interest rate this Financial Year. Carry with a neutral duration construct could be a suitable portfolio strategy in near to medium term. We will focus on Steepener + Spread play in terms of Core portfolio construct.

On the yield curve, the 3 - 7 yrs G-sec rates & 2 - 3 yrs AAA corporate bond rates are still reasonably priced. There is significant protection build up in the current prices. Thus, we would run this 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 **terminal Repo rate of around 5.00%** and a prolonged pause on policy rate action thereafter & Durable Liquidity Support in form of OMOs/ FX Swap to take care of any major demand – supply mismatches.

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

### Disclaimer:

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

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## GLOBAL MACRO & MARKETS

Global market recovered in September on the back of increased expectations of Central Banks' easing. Bond yields inched upwards as deflation fears receded at the margin. Despite improvement in risk on sentiments US\$ strengthened against most currencies. Within equities, the gain was broad based across markets. Developed markets equities fared marginally better than emerging markets (EM). With developed markets, Euro Area and Japan performed better than the US. The S&P 500 index (US) gained nearly 1.7%/m in September reversing the previous month's loss. EM equities gained 1.7%/m led by India and Brazil. Indian equities materially outperformed in September by rising (Nifty index) 4.1%/m. INR rebounded by 0.8%/m versus US\$ on strong foreign inflows. Commodities prices were stable in September. Crude oil prices remained volatile during the month although ended the month on a flat note.

## DOMESTIC MACRO AND MARKET

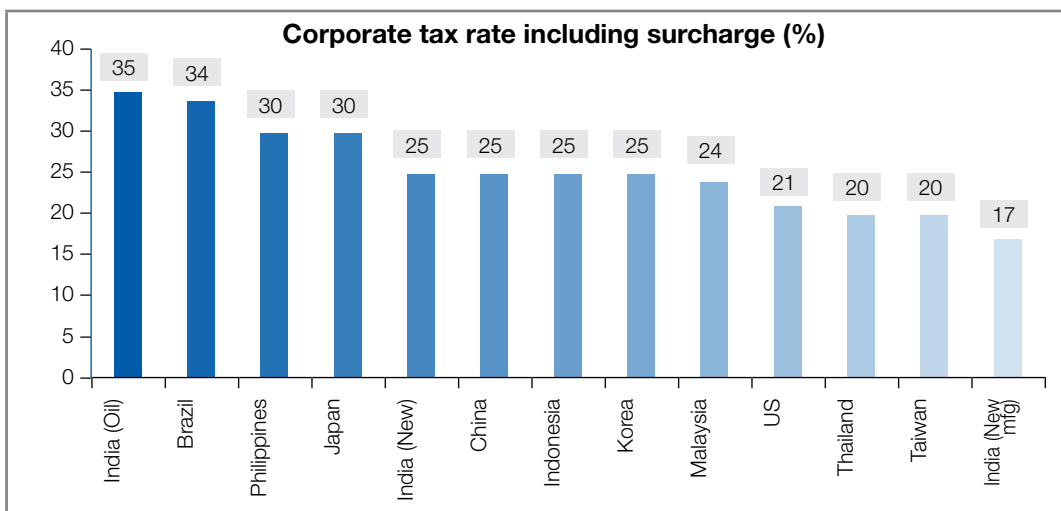
Indian markets significantly rebounded in September as sentiments improved on the back of historic announcement of Corporate tax rate cut. The broad market outperformed as midcap and small cap jumped 4.7% and 5.1%, respectively in September. After two months of outflows, Foreign Portfolio Investors (FPIs) recorded net inflows of US\$1.0bn in Indian equities. Stocks which are perceived beneficiaries of the lower corporate taxes and are potential divestment targets for the Government in general outperformed during the month. Industrials, Energy, Consumer Discretionary, Staples and Material were key outperformers while Financials, IT and Healthcare were notable laggards.

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

The weakness in demand was apparent in most data points. Few examples:

- **PMI:** India's September manufacturing PMI came in at 51.4, unchanged from August.
- **Auto sales:** Automobile sales remained weak in September. However, there are tentative signs of sequential improvement in certain segments like tractors sales and passenger vehicles.
- **Core sector production:** Growth in the eight core sectors in August slumped to the lowest in four years to -0.5%yo. Production in 5 out of 8 core industries contracted in August on annual basis.
- **Index of Industrial Production (IIP):** July IIP growth improved to 4.3% owing to strong growth in manufacturing.
- **Credit growth:** Gross bank credit growth slowed down to 10%yo in August as against 12% in July.
- **Trade deficit:** Trade deficit in August came in lower at US\$13.4 bn as against US\$17.9 bn in August 2018. August exports degrew 6.1%yo, imports witnessed degrowth of 13.5%yo.
- **Balance of Payment:** Despite an increase in Current Account Deficit (CAD) to US\$ 14.3bn in Q1FY20 from US\$ 4.6bn in Q4FY19, India's BoP surplus remained stable at US\$ 14bn on the back of strong FDI inflows.
- **GST collection:** Gross GST collections for September sharply decreased 2.7%yo to INR 919bn.
- **Monsoon:** Monsoon made significant progress in September and the overall rainfall surplus increased to 10% above long-term average as of September 30, 2019
- **Corporate tax rate cut:** In a historic move, India has reduced the effective corporate tax rate to 25.1% from an estimated over 30%. In addition, firms who set up a new manufacturing unit and start production from the same by March 2023 will enjoy effective tax rate of 17.1%. While the primary objective of the sharp cut to corporate tax rates is to make India globally competitive, it significantly boosts medium-term investment potential in the economy. Government's decision to let profits accumulate in companies builds the case for a stronger and more sustainable investment cycle over the medium-term. Along with large interest from domestic entrepreneurs India is expected to attract massive FDI. Foreign companies likely to increase India investments for its domestic market and/or use it as an alternate export base (de-risk China exposure). In many competing sectors India's export market share is only a fraction of China's and that's where the size of opportunity remains very large.

**Chart of the month:** Corporate tax rate cut is a big shot in the arm for India's enhancing competitiveness versus global peers.



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

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

## Large Cap Fund

### Details as on September 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: ₹ 12,143.00 Cr

Month End: ₹ 12,530.95 Cr

#### NAV as on September 30, 2019

Growth Plan	₹	33.6215
Dividend Plan	₹	14.7408
Bonus Option	₹	33.6215
Institutional Bonus Option	₹	34.8185
Direct - Growth Plan	₹	35.6992
Direct - Dividend Plan	₹	19.5146
Direct - Bonus Option	₹	35.6992

#### Volatility Measures

Standard Deviation	4.15
Beta	1.02
Sharpe Ratio	0.09

Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.52% risk free return (FBIL Overnight MIBOR as on 30/09/2019).

Portfolio Turnover (Times) 0.74

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

Regular/Other than Direct	1.74
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: <sup>^</sup> and @ wherever available

### Portfolio as on September 30, 2019

Company/Issuer	% of Assets	Company/Issuer	% of Assets
<b>Auto</b>		<b>Industrial Products</b>	
Tata Motors Limited	2.11	Bharat Forge Limited	2.61
Ashok Leyland Limited	1.64	Cummins India Limited	1.47
TVS Motor Company Limited	1.15	<b>Petroleum Products</b>	
<b>Banks</b>		Indian Oil Corporation Limited	2.49
ICICI Bank Limited*	7.61	Bharat Petroleum Corporation Limited	2.40
HDFC Bank Limited*	6.86	Reliance Industries Limited	1.59
State Bank of India*	6.70	Hindustan Petroleum Corporation Limited	1.20
Axis Bank Limited*	4.81	<b>Pharmaceuticals</b>	
Bank of Baroda*	3.12	Divi's Laboratories Limited*	2.77
<b>Construction Project</b>		Sun Pharmaceutical Industries Limited	2.33
Larsen & Toubro Limited*	6.59	Cipla Limited	1.26
<b>Consumer Non Durables</b>		<b>Retailing</b>	
ITC Limited*	6.01	Aditya Birla Fashion and Retail Limited	1.11
<b>Ferrous Metals</b>		<b>Software</b>	
Tata Steel Limited	2.36	Infosys Limited*	4.31
<b>Gas</b>		HCL Technologies Limited	1.29
GAIL (India) Limited	2.15	Tata Consultancy Services Limited	1.17
<b>Hotels, Resorts And Other Recreational Activities</b>		<b>Telecom - Services</b>	
The Indian Hotels Company Limited	2.37	Bharti Airtel Limited	2.31
Chalet Hotels Limited	2.02	<b>Equity Less Than 1% of Corpus</b>	
<b>Industrial Capital Goods</b>		<b>Cash and Other Receivables</b>	
Siemens Limited*	3.02	<b>Grand Total</b>	
ABB India Limited	2.39	<b>100.00</b>	
Honeywell Automation India Limited	1.99		
GE T&D India Limited	1.11		

\*Top 10 Holdings

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

	Since Inception	10 Years	5 Years	3 Years	1 Year
Total Amount Invested (₹)	14,60,000	12,00,000	6,00,000	3,60,000	1,20,000
Market Value (₹)	32,41,671	22,75,255	7,40,444	3,93,093	1,21,171
Scheme Return (%)	12.42	12.35	8.43	5.90	1.90
B: S&P BSE 100 TRI Return (%)	11.19	11.03	9.65	8.29	7.20
AB: S&P BSE Sensex TRI Return (%)	11.46	11.45	11.20	11.59	10.50

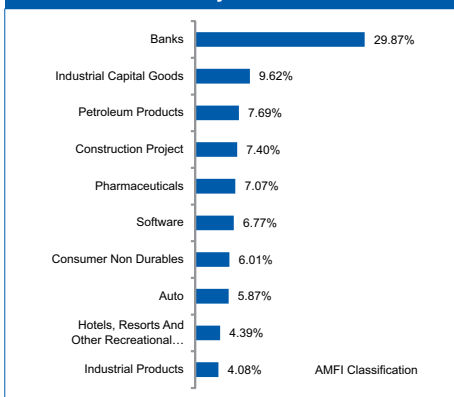
Past performance may or may not be sustained in future. It is assumed that a SIP of ₹10,000 each executed on 10th of every month including the first installment in the Growth option of the Fund. Returns on SIP and Benchmark are annualized and cumulative investment return for cash flows resulting out 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>			
30-Sep-19	0.09	14.5476	14.4476
15-Jul-19	0.09	15.5879	15.4879
17-Jun-19	0.09	15.5300	15.4300
<b>Direct - Dividend Plan</b>			
30-Sep-19	0.09	19.2592	19.1592
15-Jul-19	0.09	20.5696	20.4696
17-Jun-19	0.09	20.4483	20.3483

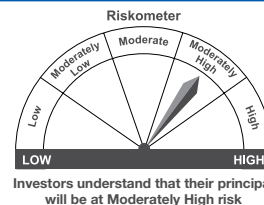
Past performance may or may not be sustained in future. Pursuant to dividend payment, NAV falls to the extent of payout & statutory levy (if applicable). Face Value-₹10.

### 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 September 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 (w.e.f. 10 July, 2019)

#### Fund Size

Monthly Average: ₹ 2,675.24 Cr

Month End: ₹ 2,758.27 Cr

#### NAV as on September 30, 2019

Growth Plan	₹	512.2754
Dividend Plan	₹	35.7236
Bonus Option	₹	86.2779
Direct - Growth Plan	₹	534.5951
Direct - Dividend Plan	₹	37.9839
Direct - Bonus Option	₹	90.6390

#### Volatility Measures

Standard Deviation	4.56
Beta	0.95
Sharpe Ratio	-0.01

Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.52% risk free return (FBIL Overnight MIBOR as on 30/09/2019).

Portfolio Turnover (Times) 1.17

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

Regular/Other than Direct	2.05
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 September 30, 2019

Company/Issuer	% of Assets
<b>Auto</b>	
TVS Motor Company Limited	2.32
Ashok Leyland Limited	1.50
Tata Motors Limited	1.45
<b>Auto Ancillaries</b>	
MRF Limited	1.31
<b>Banks</b>	
HDFC Bank Limited*	6.20
ICICI Bank Limited*	5.66
State Bank of India*	3.63
Axis Bank Limited*	2.72
Bank of Baroda	1.89
The Federal Bank Limited	1.32
<b>Construction Project</b>	
Larsen & Toubro Limited*	3.46
<b>Consumer Durables</b>	
Voltas Limited	2.20
<b>Consumer Non Durables</b>	
ITC Limited	2.03
Tata Global Beverages Limited	1.98
<b>Ferrous Metals</b>	
Tata Steel Limited*	2.40
<b>Finance</b>	
Cholamandalam Investment and Finance Company Limited	1.17
HDFC Life Insurance Company Limited	1.09
ICICI Lombard General Insurance Company Limited	1.07
Housing Development Finance Corporation Limited	1.02
<b>Hotels, Resorts And Other Recreational Activities</b>	
The Indian Hotels Company Limited	1.85
<b>Industrial Capital Goods</b>	
Honeywell Automation India Limited*	3.12

Company/Issuer	% of Assets
Siemens Limited	2.32
ABB India Limited	1.87
Bharat Electronics Limited	1.82
<b>Industrial Products</b>	
Bharat Forge Limited	1.89
<b>Pesticides</b>	
PI Industries Limited	1.01
<b>Petroleum Products</b>	
Bharat Petroleum Corporation Limited*	2.61
Reliance Industries Limited	2.08
Hindustan Petroleum Corporation Limited	1.99
<b>Pharmaceuticals</b>	
Alkem Laboratories Limited	1.24
Torrent Pharmaceuticals Limited	1.17
<b>Power</b>	
Tata Power Company Limited*	2.35
NTPC Limited	2.24
<b>Retailing</b>	
Trent Limited	1.58
Aditya Birla Fashion and Retail Limited	1.35
<b>Software</b>	
Infosys Limited*	4.36
Tata Consultancy Services Limited	1.37
Mphasis Limited	1.14
<b>Telecom - Services</b>	
Bharti Airtel Limited	1.45
<b>Textile Products</b>	
SRF Limited	1.03
<b>Equity Less Than 1% of Corpus</b>	<b>10.92</b>
<b>Derivatives, Cash and Other Receivables</b>	<b>4.81</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 (₹)	28,80,000	24,00,000	18,00,000	12,00,000	6,00,000	3,60,000	1,20,000
Market Value (₹)	3,88,41,645	1,71,49,181	40,03,589	18,24,817	6,44,534	3,56,651	1,22,077
Scheme Return (%)	18.15	17.09	9.99	8.16	2.85	-0.62	3.38
B: NIFTY Large Midcap 250 TRI Return (%)	N.A.	N.A.	N.A.	11.93	8.04	3.80	1.58
AB: S&P BSE Sensex TRI Return (%)	N.A.	14.55	12.12	11.45	11.20	11.59	10.50
Inception Date: October 8, 1995							

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.

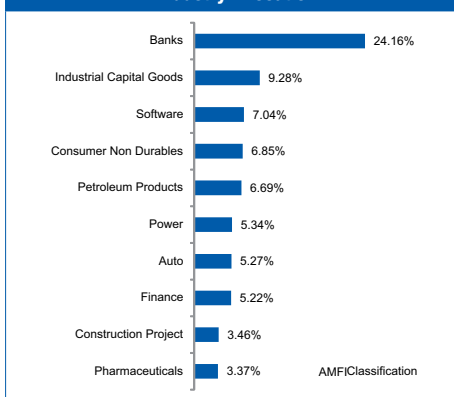
Past performance may or may not be sustained in future. It is assumed that a SIP of ₹10,000 each executed on 10th of every month including the first installment in the Growth option of the Fund. Returns on SIP and Benchmark are annualized and cumulative investment return for cash flows resulting out 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

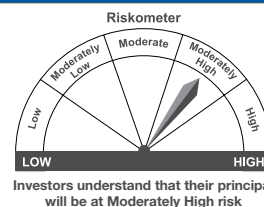
Past performance may or may not be sustained in future. Pursuant to dividend payment, NAV falls to the extent of payout & statutory levy (if applicable). Face Value-₹10.

### 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 September 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: ₹ 24.59 Cr

Month End: ₹ 25.43 Cr

#### NAV as on September 30, 2019

Growth Plan	₹	25.5166
Dividend Plan	₹	13.6035
Bonus Option	₹	25.5166
Direct - Growth Plan	₹	26.6145
Direct - Dividend Plan	₹	15.3103
Direct - Bonus Option	₹	26.6145

#### Volatility Measures

Standard Deviation	3.45
Beta	0.84
Sharpe Ratio	0.07

Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.52% risk free return (FBIL Overnight MIBOR as on 30/09/2019).

Portfolio Turnover (Times) 2.27

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

Regular/Other than Direct	0.81
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 September 30, 2019

Company/Issuer	% of Assets	Company/Issuer	% of Assets
<b>Banks</b>		Muthoo Finance Limited	1.89
HDFC Bank Limited*	7.13	<b>Gas</b>	
ICICI Bank Limited*	6.09	Gujarat State Petronet Limited	1.12
Kotak Mahindra Bank Limited*	5.86	<b>Minerals/Mining</b>	
The Federal Bank Limited	2.10	NMDC Limited	1.87
City Union Bank Limited	2.08	<b>Pesticides</b>	
<b>Cement</b>		PI Industries Limited	1.44
Shree Cement Limited	3.65	<b>Pharmaceuticals</b>	
<b>Construction</b>		Dr. Reddy's Laboratories Limited	3.60
Godrej Properties Limited	1.39	Abbott India Limited	1.32
<b>Consumer Durables</b>		<b>Power</b>	
Bata India Limited	1.57	Power Grid Corporation of India Limited*	4.32
<b>Consumer Non Durables</b>		Torrent Power Limited	1.10
Hindustan Unilever Limited*	6.11	<b>Software</b>	
Asian Paints Limited*	6.01	Infosys Limited*	5.87
Nestle India Limited*	4.77	Tata Consultancy Services Limited*	5.45
Dabur India Limited	3.96	Mphasis Limited	1.32
Berger Paints (I) Limited	2.83	<b>Textile Products</b>	
<b>Finance</b>		SRF Limited	1.20
Bajaj Finserv Limited*	4.46	<b>Transportation</b>	
ICICI Lombard General Insurance Company Limited	2.83	InterGlobe Aviation Limited	3.11
HDFC Asset Management Company Limited	2.56	<b>Cash and Other Receivables</b>	0.89
Power Finance Corporation Limited	2.14	<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 (₹)	13,80,000	12,00,000	6,00,000	3,60,000	1,20,000
Market Value (₹)	24,09,781	18,49,179	7,05,685	3,86,778	1,23,990
Scheme Return (%)	9.32	8.42	6.49	4.80	6.53
B: S&P BSE 200 TRI Return (%)	11.86	11.21	9.36	7.42	6.71
AB: S&P BSE Sensex TRI Return (%)	11.91	11.45	11.20	11.59	10.50
Inception Date: April 18, 2008					

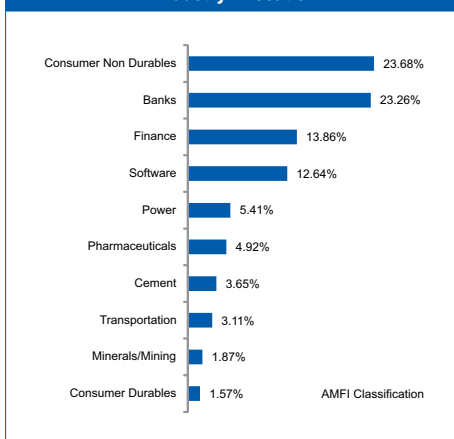
**Past performance may or may not be sustained in future.** It is assumed that a SIP of ₹10,000 each executed on 10th of every month including the first installment in the Growth option of the Fund. Returns on SIP and Benchmark are annualized and cumulative investment return for cash flows resulting 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

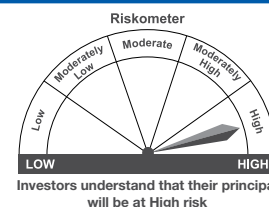
**Past performance may or may not be sustained in future.** Pursuant to dividend payment, NAV falls to the extent of payout & statutory levy (if applicable). Face Value-₹10.

## 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.



# Nippon India Balanced Advantage Fund (Formerly known as Reliance Balanced Advantage Fund)

## Balanced Advantage Fund

### Details as on September 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: ₹ 2,356.73 Cr

Month End: ₹ 2,405.93 Cr

#### NAV as on September 30, 2019

Growth Plan	₹	91.3259
Dividend Plan	₹	25.7102
Bonus Option	₹	91.3259
Direct - Growth Plan	₹	95.8834
Direct - Dividend Plan	₹	30.4991

#### Volatility Measures

Standard Deviation	2.76
Beta	0.98
Sharpe Ratio	0.10

Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.52% risk free return (FBIL Overnight MIBOR as on 30/09/2019).

Portfolio Turnover (Times) 4.05

Average Maturity 1.48 Years

Modified Duration 1.20 Years

Yield to Maturity 8.17%

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

Regular/Other than Direct	2.13
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.

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

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

### Portfolio as on September 30, 2019

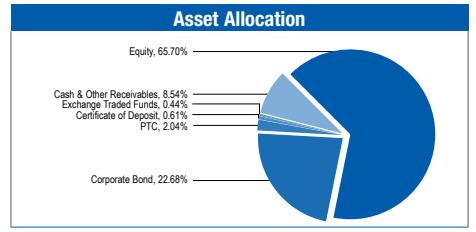
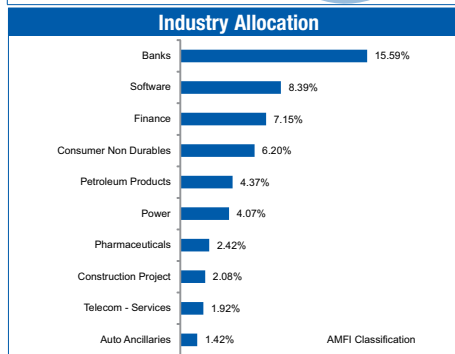
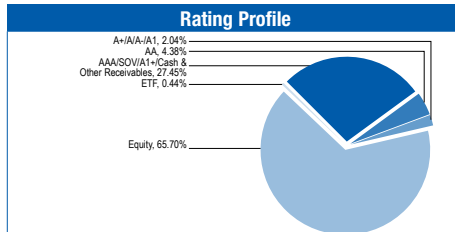
Company/Issuer	Instrument/Rating	% of Assets
<b>Equity</b>		
<b>Non Hedge</b>		
Ashok Leyland Limited	Auto	0.65
TVS Motor Company Limited	Auto	0.32
Motherson Sumi Systems Limited	Auto Ancillaries	0.70
Apollo Tyres Limited	Auto Ancillaries	0.43
HDFC Bank Limited*	Banks	5.11
ICICI Bank Limited*	Banks	3.53
Axis Bank Limited*	Banks	1.51
State Bank of India*	Banks	1.36
AU Small Finance Bank Limited	Banks	0.65
IndusInd Bank Limited	Banks	0.14
ACC Limited	Cement	0.89
Oberoi Realty Limited	Construction	0.49
Larsen & Toubro Limited	Construction Project	1.27
Sterling And Wilson Solar Limited	Construction Project	0.50
Titan Company Limited	Consumer Durables	0.73
ITC Limited*	Consumer Non Durables	1.93
Varun Beverages Limited*	Consumer Non Durables	1.39
Tata Global Beverages Limited	Consumer Non Durables	0.96
United Spirits Limited	Consumer Non Durables	0.61
Marico Limited	Consumer Non Durables	0.47
Tata Steel Limited	Ferrous Metals	0.43
Steel Authority of India Limited	Ferrous Metals	0.36
Cholamandam Financial Holdings Limited	Finance	1.16
Bajaj Finance Limited	Finance	0.86
Housing Development Finance Corporation Limited	Finance	0.75
Bajaj Finserv Limited	Finance	0.74
Muthoot Finance Limited	Finance	0.73
JM Financial Limited	Finance	0.69
Mahindra & Mahindra Financial Services Limited	Finance	0.68
ICICI Lombard General Insurance Company Limited	Finance	0.61
CreditAccess Grameen Limited	Finance	0.03
GAIL (India) Limited	Gas	0.48
Fortis Healthcare Limited	Healthcare Services	0.70
The Indian Hotels Company Limited	Hotels, Resorts And Other Recreational Activities	1.13
Bharat Forge Limited	Industrial Products	0.73
Astral Poly Technik Limited	Industrial Products	0.16
Coal India Limited	Minerals/Mining	0.48
Vedanta Limited	Non - Ferrous Metals	0.42

Company/Issuer	Instrument/Rating	% of Assets
Reliance Industries Limited*	Petroleum Products	2.83
Indian Oil Corporation Limited	Petroleum Products	0.68
Dr. Reddy's Laboratories Limited	Pharmaceuticals	0.73
Sun Pharmaceutical Industries Limited	Pharmaceuticals	0.51
Cipla Limited	Pharmaceuticals	0.50
Torrent Pharmaceuticals Limited	Pharmaceuticals	0.36
Tata Power Company Limited	Power	1.13
Power Grid Corporation of India Limited	Power	0.95
NLC India Limited	Power	0.71
NTPC Limited	Power	0.62
Aditya Birla Fashion and Retail Limited*	Retailing	1.28
Infosys Limited*	Software	2.86
Tech Mahindra Limited	Software	1.19
HCL Technologies Limited	Software	1.00
Tata Consultancy Services Limited	Software	0.71
Cyent Limited	Software	0.67
Larsen & Toubro Infotech Limited	Software	0.65
Oracle Financial Services Software Limited	Software	0.16
Bharti Airtel Limited*	Telecom - Services	1.55
Vardhman Textiles Limited	Textiles - Cotton	0.84
Spicejet Limited	Transportation	0.63
<b>Non-Hedge Total</b>		<b>55.31</b>
<b>Hedge Total</b>		<b>10.39</b>
<b>Certificate of Deposit</b>		
Small Industries Dev Bank of India	CARE A1+	0.61
<b>Corporate Bonds</b>		
National Housing Bank	CARE AAA	1.05
Muthoot Finance Limited	CRISIL AA/CRISIL AA	4.38
State Bank of India	CRISIL AAA	4.38
Reliance Industries Limited	CRISIL AAA	3.54
LIC Housing Finance Limited	CRISIL AAA	2.07
Power Finance Corporation Limited	CRISIL AAA	1.05
Gruh Finance Limited	CRISIL AAA	1.04
REC Limited	CRISIL AAA/CRISIL AAA	0.72
National Bank For Agriculture and Rural Development	CRISIL AAA/CRISIL AAA/CRISIL AAA	3.43
Nabha Power Limited	ICRA AAA(SO)	1.04
<b>Exchange Traded Funds</b>		
Nippon India Mutual Fund		0.44
<b>PTC</b>		
Indian Receivable Trust 18	CARE A(SO)	2.04
<b>Net Current Assets and Liabilities</b>		<b>8.54</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.



Dividend History			
Record Date	Rate (₹/Unit)	Cum Dividend NAV	Ex-Dividend NAV
<b>Dividend Plan</b>			
24-Sep-19	0.16	25.8355	25.6555
26-Aug-19	0.16	25.5592	25.3792
22-Jul-19	0.16	26.0468	25.8668
<b>Direct - Dividend Plan</b>			
24-Sep-19	0.16	30.6097	30.4297
26-Aug-19	0.16	30.2225	30.0425
22-Jul-19	0.16	30.7354	30.5554

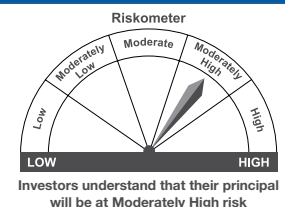
Past performance may or may not be sustained in future. Pursuant to dividend payment, NAV falls to the extent of payout & statutory levy (if applicable). Face Value-₹10.

#### 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.





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

## Index Fund

### Details as on September 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: ₹ 140.53 Cr

Month End: ₹ 144.77 Cr

#### NAV as on September 30, 2019

Growth Plan	₹	19.2237
Quarterly Dividend Plan	₹	17.3717
Half Yearly Dividend Plan	₹	17.3714
Annual Dividend Plan	₹	17.3193
Bonus Option	₹	19.2237
Direct - Growth Plan	₹	19.9263
Direct - Quarterly Dividend Plan	₹	18.0671
Direct - Half Yearly Dividend Plan	₹	18.0672
Direct - Annual Dividend Plan	₹	18.0688
Direct - Bonus Option	₹	19.9263

#### Volatility Measures

Standard Deviation	3.69
Beta	0.97
Sharpe Ratio	0.11

Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.52% risk free return (FBIL Overnight MIBOR as on 30/09/2019).

Portfolio Turnover (Times) 0.21

Tracking Error® 0.19

#### Total Expense Ratio^

Regular/Other than Direct 0.07

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 September 30, 2019

Company/Issuer	% of Assets	Company/Issuer	% of Assets
<b>Auto</b>		<b>Finance</b>	
Maruti Suzuki India Limited	1.89	Housing Development Finance Corporation Limited*	7.22
Mahindra & Mahindra Limited	1.11	Bajaj Finance Limited	2.04
<b>Banks</b>		Bajaj Finserv Limited	1.09
HDFC Bank Limited*	11.24	<b>Petroleum Products</b>	
ICICI Bank Limited*	5.93	Reliance Industries Limited*	9.66
Kotak Mahindra Bank Limited*	4.66	<b>Power</b>	
Axis Bank Limited	2.93	NTPC Limited	1.08
State Bank of India	2.20	<b>Software</b>	
IndusInd Bank Limited	1.77	Infosys Limited*	6.25
<b>Construction Project</b>		Tata Consultancy Services Limited*	4.67
Larsen & Toubro Limited*	3.86	HCL Technologies Limited	1.24
<b>Consumer Durables</b>		<b>Telecom - Services</b>	
Titan Company Limited	1.13	Bharti Airtel Limited	1.48
<b>Consumer Non Durables</b>		<b>Corporate Bond</b>	
ITC Limited*	4.73	Britannia Industries Limited	0.01
Hindustan Unilever Limited*	3.00	<b>Equity Less Than 1% of Corpus</b>	<b>17.95</b>
Asian Paints Limited	1.68	<b>Cash and Other Receivables</b>	<b>0.13</b>
Nestle India Limited	1.05	<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 (₹)	10,80,000	6,00,000	3,60,000	1,20,000
Market Value (₹)	17,19,946	7,48,313	4,08,014	1,24,595
Scheme Return (%)	10.09	8.86	8.45	7.53
B: NIFTY 50 TRI Return (%)	11.28	10.16	9.66	8.70
AB: S&P BSE Sensex TRI Return (%)	11.80	11.20	11.59	10.50

Inception Date: September 28, 2010

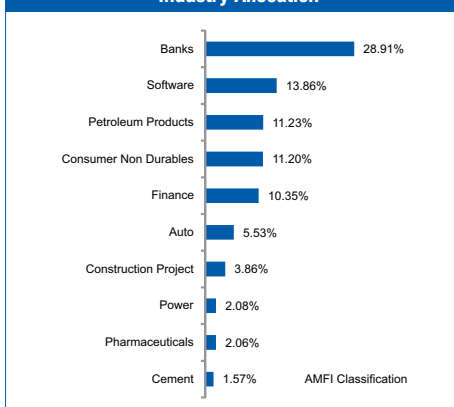
**Past performance may or may not be sustained in future.** It is assumed that a SIP of ₹10,000 each executed on 10th of every month including the first installment in the Growth option of the Fund. Returns on SIP and Benchmark are annualized and cumulative investment return for cash flows resulting 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

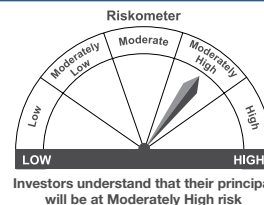
**Past performance may or may not be sustained in future.** Pursuant to dividend payment, NAV falls to the extent of payout & statutory levy (if applicable). Face Value-₹10.

## 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 September 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: ₹ 28.13 Cr

Month End: ₹ 29.70 Cr

NAV as on September 30, 2019

Growth Plan	₹	19.0447
Quarterly Dividend Plan	₹	17.1856
Half Yearly Dividend Plan	₹	17.1850
Annual Dividend Plan	₹	17.1848
Bonus Option	₹	19.0447
Direct - Growth Plan	₹	19.7171
Direct - Quarterly Dividend Plan	₹	17.8371
Direct - Half Yearly Dividend Plan	₹	17.8351
Direct - Annual Dividend Plan	₹	17.8366
Direct - Bonus Option	₹	19.7171

Volatility Measures

Standard Deviation	3.65
Beta	0.96
Sharpe Ratio	0.14

Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.52% risk free return (FBIL Overnight MIBOR as on 30/09/2019).

Portfolio Turnover (Times) 0.17

Tracking Error® 0.23

Total Expense Ratio^

Regular/Other than Direct	0.39
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 September 30, 2019

Company/Issuer	% of Assets	Company/Issuer	% of Assets
<b>Auto</b>		<b>Oil</b>	
Maruti Suzuki India Limited	2.23	Oil & Natural Gas Corporation Limited	1.04
Mahindra & Mahindra Limited	1.31	<b>Petroleum Products</b>	
<b>Banks</b>		Reliance Industries Limited*	10.55
HDFC Bank Limited*	13.01	<b>Pharmaceuticals</b>	
ICICI Bank Limited*	6.95	Sun Pharmaceutical Industries Limited	1.05
Kotak Mahindra Bank Limited*	4.85	<b>Power</b>	
Axis Bank Limited*	3.63	NTPC Limited	1.25
State Bank of India	2.54	Power Grid Corporation of India Limited	1.17
Indusind Bank Limited	2.08	<b>Software</b>	
<b>Construction Project</b>		Infosys Limited*	7.52
Larsen & Toubro Limited*	4.50	Tata Consultancy Services Limited*	5.52
<b>Consumer Non Durables</b>		HCL Technologies Limited	1.47
ITC Limited*	5.53	Tech Mahindra Limited	1.10
Hindustan Unilever Limited	3.54	<b>Telecom - Services</b>	
Asian Paints Limited	1.99	Bharti Airtel Limited	1.74
<b>Finance</b>		<b>Equity Less Than 1% of Corpus</b>	
Housing Development Finance Corporation Limited*	8.49	4.02	
Bajaj Finance Limited	2.39	<b>Cash and Other Receivables</b>	
		0.50	
		<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 (₹)	10,80,000	6,00,000	3,60,000	1,20,000
Market Value (₹)	17,42,196	7,67,859	4,19,254	1,25,600
Scheme Return (%)	10.37	9.90	10.33	9.20
B: S&P BSE Sensex TRI Return (%)	11.80	11.20	11.59	10.50
AB: Nifty 50 TRI Return (%)	11.28	10.16	9.66	8.70
Inception Date: September 28, 2010				

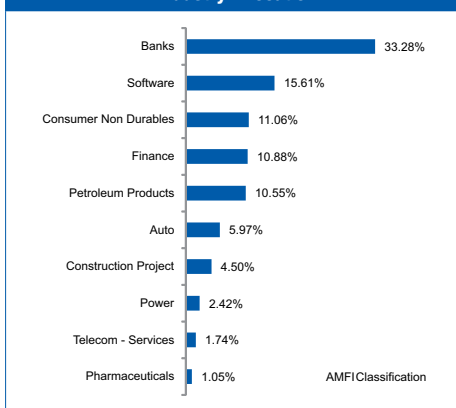
Past performance may or may not be sustained in future. It is assumed that a SIP of ₹10,000 each executed on 10th of every month including the first installment in the Growth option of the Fund. Returns on SIP and Benchmark are annualized and cumulative investment return for cash flows resulting out 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

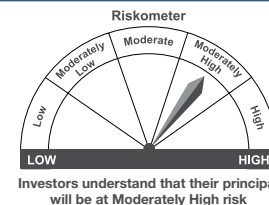
Past performance may or may not be sustained in future. Pursuant to dividend payment, NAV falls to the extent of payout & statutory levy (if applicable). Face Value-₹10.

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 September 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: ₹ 6,335.77 Cr

Month End: ₹ 6,493.26 Cr

#### NAV as on September 30, 2019

Growth Plan	₹	1,083.9777
Dividend Plan	₹	56.6298
Bonus Option	₹	180.4523
Institutional - Dividend Plan	₹	515.9992
Direct - Growth Plan	₹	1,135.9660
Direct - Dividend Plan	₹	73.4775
Direct - Bonus Option	₹	188.7289

#### Volatility Measures

Standard Deviation	4.59
Beta	0.88
Sharpe Ratio	0.03

Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.52% risk free return (FBIL Overnight MIBOR as on 30/09/2019).

#### Portfolio Turnover (Times)

1.17

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

Regular/Other than Direct	1.89
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 September 30, 2019

Company/Issuer	% of Assets	Company/Issuer	% of Assets
<b>Auto Ancillaries</b>		<b>Hotels, Resorts And Other Recreational Activities</b>	
Exide Industries Limited	1.51	The Indian Hotels Company Limited*	2.43
<b>Banks</b>		<b>Industrial Capital Goods</b>	
City Union Bank Limited*	2.53	Honeywell Automation India Limited	1.32
ICICI Bank Limited*	2.26	Bharat Electronics Limited	1.17
AU Small Finance Bank Limited	2.07	<b>Industrial Products</b>	
The Federal Bank Limited	1.74	Bharat Forge Limited	1.87
HDFC Bank Limited	1.46	Others	0.13
Axis Bank Limited	1.31	Nippon India ETF Consumption	0.11
<b>Cement</b>		Nippon India ETF Nifty 100	0.02
ACC Limited*	2.26	<b>Pharmaceuticals</b>	
<b>Chemicals</b>		Torrent Pharmaceuticals Limited	1.81
Tata Chemicals Limited	1.47	Divi's Laboratories Limited	1.77
<b>Construction</b>		Sanofi India Limited	1.36
Oberoi Realty Limited	2.07	<b>Power</b>	
The Phoenix Mills Limited	1.30	Tata Power Company Limited*	2.45
<b>Consumer Durables</b>		NLC India Limited	1.14
Voltas Limited*	2.33	<b>Retailing</b>	
Orient Electric Limited	1.51	Aditya Birla Fashion and Retail Limited*	3.03
<b>Consumer Non Durables</b>		<b>Software</b>	
Varun Beverages Limited*	4.77	Cyient Limited	1.62
Tata Global Beverages Limited	2.26	Info Edge (India) Limited	1.33
Kansai Nerolac Paints Limited	1.04	<b>Textile Products</b>	
<b>Finance</b>		SRF Limited	2.14
Cholamandalam Financial Holdings Limited*	3.53	<b>Textiles - Cotton</b>	
Muthoot Finance Limited	1.93	Vardhman Textiles Limited*	2.40
Max Financial Services Limited	1.43	<b>Transportation</b>	
Mahindra & Mahindra Financial Services Limited	1.40	Spicejet Limited	1.34
JM Financial Limited	1.25	<b>Equity Less Than 1% of Corpus</b>	19.95
<b>Healthcare Services</b>		<b>Derivatives, Cash and Other Receivables</b>	7.95
Apollo Hospitals Enterprise Limited	1.85	<b>Grand Total</b>	<b>100.00</b>
Fortis Healthcare Limited	1.50		

\*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 (₹)	28,80,000	24,00,000	18,00,000	12,00,000	6,00,000	3,60,000	1,20,000
Market Value (₹)	6,91,55,898	2,68,64,915	52,24,625	21,30,564	7,05,952	3,73,854	1,22,787
Scheme Return (%)	21.83	20.68	13.12	11.11	6.51	2.51	4.55
B: S&P BSE Mid Cap TRI Return (%)	N.A.	N.A.	N.A.	10.54	4.72	-2.35	-4.33
AB: S&P BSE Sensex TRI Return (%)	N.A.	14.55	12.12	11.45	11.20	11.59	10.50
Inception Date: October 8, 1995							

N.A.: 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.

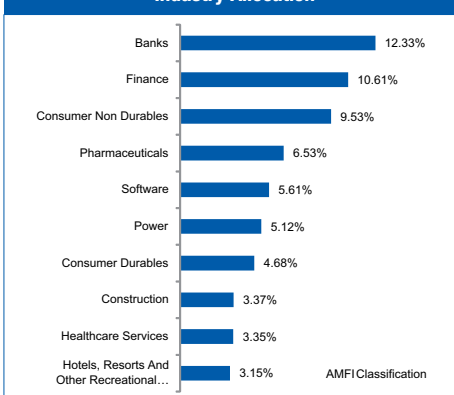
**Past performance may or may not be sustained in future.** It is assumed that a SIP of ₹10,000 each executed on 10th of every month including the first installment in the Growth option of the Fund. Returns on SIP and Benchmark are annualized and cumulative investment return for cash flows resulting 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
9-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

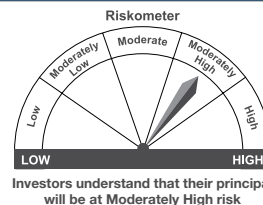
**Past performance may or may not be sustained in future.** Pursuant to dividend payment, NAV falls to the extent of payout & statutory levy (if applicable). Face Value-₹10.

### 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 September 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

Mr Vinay Sharma

### Benchmark

S&P BSE 500 TRI

### Fund Size

Monthly Average: ₹ 3,999.82 Cr

Month End: ₹ 4,122.60 Cr

### NAV as on September 30, 2019

Growth Plan	₹	44.7130
Dividend Plan	₹	19.0534
Direct - Growth Plan	₹	47.2776
Direct - Dividend Plan	₹	23.4271

### Volatility Measures

Standard Deviation	4.64
Beta	1.07
Sharpe Ratio	0.01

Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.52% risk free return (F&I Overnight MIBOR as on 30/09/2019).

Portfolio Turnover (Times) 1.19

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

Regular/Other than Direct	1.94
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 September 30, 2019

Company/Issuer	% of Assets
<b>Auto</b>	
Tata Motors Limited	1.92
<b>Auto Ancillaries</b>	
Motherson Sumi Systems Limited*	3.64
<b>Banks</b>	
ICICI Bank Limited*	7.86
HDFC Bank Limited*	7.78
State Bank of India*	5.53
Axis Bank Limited*	3.57
The Federal Bank Limited	2.68
<b>Cement</b>	
The India Cements Limited	1.40
<b>Construction Project</b>	
Larsen & Toubro Limited*	3.90
Sterling And Wilson Solar Limited	3.08
NCC Limited	1.65
<b>Consumer Durables</b>	
Dixon Technologies (India) Limited	3.09
Voltas Limited	2.38
<b>Consumer Non Durables</b>	
ITC Limited*	6.37
Varun Beverages Limited	2.35
<b>Finance</b>	
Cholamandalam Financial Holdings Limited	2.55
Max Financial Services Limited	2.07
<b>Gas</b>	
GAIL (India) Limited*	4.84

Company/Issuer	% of Assets
<b>Hotels, Resorts And Other Recreational Activities</b>	
The Indian Hotels Company Limited	1.11
<b>Industrial Capital Goods</b>	
Honeywell Automation India Limited	3.37
GE Power India Limited	2.67
<b>Petroleum Products</b>	
Indian Oil Corporation Limited	2.30
<b>Pharmaceuticals</b>	
Biocon Limited*	4.00
<b>Services</b>	
Thomas Cook (India) Limited	1.06
<b>Software</b>	
Infosys Limited*	3.44
HCL Technologies Limited	3.41
<b>Telecom - Services</b>	
Bharti Airtel Limited	2.48
<b>Textile Products</b>	
Page Industries Limited	2.51
<b>Transportation</b>	
Container Corporation of India Limited	1.92
Certificate of Deposit	0.60
IDFC First Bank Limited	0.60
<b>Equity Less Than 1% of Corpus</b>	<b>0.00</b>
<b>Cash and Other Receivables</b>	<b>4.48</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 (₹)	1,80,000	NA	NA	NA	1,20,000
Market Value (₹)	1,77,876	NA	NA	NA	1,20,582
Scheme Return (%)	-1.55	NA	NA	NA	0.94
B: S&P BSE 500 TRI Return (%)	2.70	NA	NA	NA	5.21
AB: S&P BSE Sensex TRI Return (%)	8.74	NA	NA	NA	10.50

\*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.

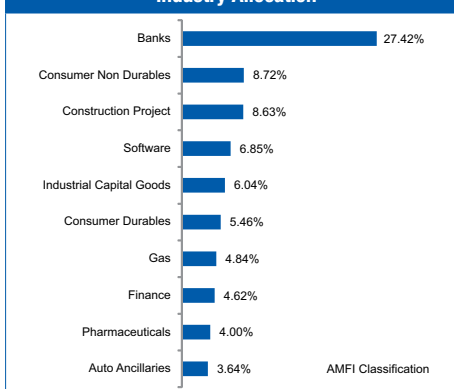
**Past performance may or may not be sustained in future.** It is assumed that a SIP of ₹10,000 each executed on 10th of every month including the first installment in the Growth option of the Fund. Returns on SIP and Benchmark are annualized and cumulative investment return for cash flows resulting 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



AMFI Classification

## 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

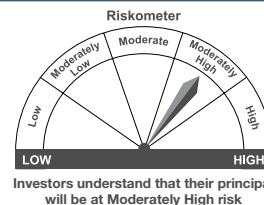
**Past performance may or may not be sustained in future.** Pursuant to dividend payment, NAV falls to the extent of payout & statutory levy (if applicable). Face Value-₹10.

## 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 September 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: ₹ 7,861.56 Cr

Month End: ₹ 8,114.33 Cr

#### NAV as on September 30, 2019

Growth Plan	₹	37.5295
Dividend Plan	₹	26.7789
Bonus Option	₹	37.5295
Direct - Growth Plan	₹	40.0484
Direct - Dividend Plan	₹	28.8661
Direct - Bonus Option	₹	40.0484

#### Volatility Measures

Standard Deviation	5.64
Beta	0.91
Sharpe Ratio	0.06

Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.52% risk free return (FBIL Overnight MIBOR as on 30/09/2019).

#### Portfolio Turnover (Times)

1.41

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

Regular/Other than Direct	1.95
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 September 30, 2019

Company/Issuer	% of Assets	Company/Issuer	% of Assets
<b>Auto Ancillaries</b>		Lemon Tree Hotels Limited	1.19
Tube Investments of India Limited*	2.02	<b>Industrial Capital Goods</b>	
<b>Banks</b>		Thermax Limited	1.41
HDFC Bank Limited*	2.19	<b>Industrial Products</b>	
ICICI Bank Limited*	1.60	Carborundum Universal Limited	1.15
Axis Bank Limited	1.35	<b>Miscellaneous</b>	
<b>Cement</b>		Elantas Beck India Limited	1.17
Birfa Corporation Limited	1.14	<b>Paper</b>	
<b>Chemicals</b>		West Coast Paper Mills Limited	1.45
Deepak Nitrite Limited*	2.84	<b>Pesticides</b>	
Navin Fluorine International Limited	1.57	Rallis India Limited	1.08
Fine Organic Industries Limited	1.54	<b>Pharmaceuticals</b>	
Atul Limited	1.00	FDC Limited	1.21
<b>Commercial Services</b>		<b>Power</b>	
Security and Intelligence Services (India) Limited	1.41	Kalpataru Power Transmission Limited	1.51
<b>Consumer Durables</b>		<b>Software</b>	
Orient Electric Limited*	1.95	Affle (India) Limited*	1.83
VIP Industries Limited*	1.92	Cyient Limited	1.45
Bajaj Electricals Limited	1.08	NIIT Limited	1.12
<b>Consumer Non Durables</b>		<b>Telecom - Equipment &amp; Accessories</b>	
Zydus Wellness Limited*	2.04	Vindhya Telelinks Limited	1.32
Tata Global Beverages Limited*	1.67	<b>Textile Products</b>	
Balrampur Chini Mills Limited	1.34	Raymond Limited	1.03
Radico Khaitan Limited	1.09	Certificate of Deposit	0.60
<b>Finance</b>		IDFC First Bank Limited	0.60
CreditAccess Grameen Limited*	2.24	<b>Equity Less Than 1% of Corpus</b>	46.09
Multi Commodity Exchange of India Limited	1.05	<b>Cash and Other Receivables</b>	4.13
<b>Hotels, Resorts And Other Recreational Activities</b>		<b>Grand Total</b>	<b>100.00</b>
The Indian Hotels Company Limited	1.20		

\*Top 10 Holdings

## SIP - If you invested ₹ 10000 every month

	Since Inception	5 Years	3 Years	1 Year
Total Amount Invested (₹)	10,90,000	6,00,000	3,60,000	1,20,000
Market Value (₹)	25,06,028	7,10,135	3,51,103	1,17,189
Scheme Return (%)	17.70	6.74	-1.65	-4.52
B: S&P BSE Small Cap TRI Return (%)	8.10	0.77	-7.67	-9.86
AB: S&P BSE Sensex TRI Return (%)	11.74	11.20	11.59	10.50
Inception Date: September 16, 2010				

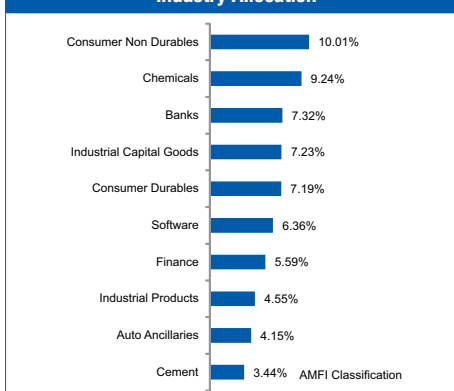
Past performance may or may not be sustained in future. It is assumed that a SIP of ₹10,000 each executed on 10th of every month including the first installment in the Growth option of the Fund. Returns on SIP and Benchmark are annualized and cumulative investment return for cash flows resulting out 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

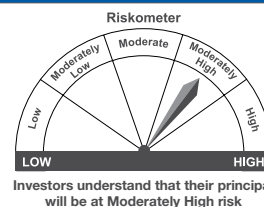
Past performance may or may not be sustained in future. Pursuant to dividend payment, NAV falls to the extent of payout & statutory levy (if applicable). Face Value-₹10.

## 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.



Value Fund

Details as on September 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: ₹ 2,973.98 Cr

Month End: ₹ 3,072.40 Cr

NAV as on September 30, 2019

Growth Plan	₹ 72.5029
Dividend Plan	₹ 22.0770
Direct - Growth Plan	₹ 76.2663
Direct - Dividend Plan	₹ 29.6291

Volatility Measures

Standard Deviation	4.57
Beta	0.58
Sharpe Ratio	0.06

Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.52% risk free return (FBIL Overnight MIBOR as on 30/09/2019).

Portfolio Turnover (Times) 0.57

Total Expense Ratio^

Regular/Other than Direct	2.02
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 September 30, 2019

Company/Issuer	% of Assets	Company/Issuer	% of Assets
<b>Auto</b>			
Maruti Suzuki India Limited	1.12	<b>Hotels, Resorts And Other Recreational Activities</b>	
Hero MotoCorp Limited	1.11	The Indian Hotels Company Limited	2.24
<b>Auto Ancillaries</b>		EIH Limited	1.96
MRF Limited	1.06	<b>Industrial Capital Goods</b>	
<b>Banks</b>		GE Power India Limited*	2.53
HDFC Bank Limited*	8.41	Honeywell Automation India Limited*	2.32
ICICI Bank Limited*	5.09	Siemens Limited	2.12
State Bank of India*	3.39	Bharat Electronics Limited	1.50
Axis Bank Limited*	2.98	<b>Media &amp; Entertainment</b>	
The Federal Bank Limited	1.47	INOX Leisure Limited	1.44
<b>Construction</b>		Others	0.23
The Phoenix Mills Limited	2.21	Nippon India ETF NV20	0.23
<b>Construction Project</b>		<b>Petroleum Products</b>	
Larsen & Toubro Limited*	4.68	Reliance Industries Limited*	2.90
RITES Limited	1.17	Hindustan Petroleum Corporation Limited	1.63
KEC International Limited	1.01	Indian Oil Corporation Limited	1.46
<b>Consumer Durables</b>		<b>Pharmaceuticals</b>	
Titan Company Limited	1.21	Divi's Laboratories Limited	1.90
<b>Consumer Non Durables</b>		Torrent Pharmaceuticals Limited	1.89
ITC Limited*	3.06	<b>Software</b>	
<b>Finance</b>		Infosys Limited*	3.77
Bajaj Finance Limited	2.22	Intellect Design Arena Limited	1.28
Muthoot Finance Limited	2.12	<b>Telecom - Services</b>	
Cholamandalam Financial Holdings Limited	1.62	Bharti Airtel Limited	1.03
Max Financial Services Limited	1.05	<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	10 Years	5 Years	3 Years	1 Year
Total Amount Invested (₹)	17,20,000	12,00,000	6,00,000	3,60,000	1,20,000
Market Value (₹)	47,34,866	21,61,329	7,21,923	3,85,459	1,23,657
Scheme Return (%)	13.12	11.38	7.41	4.57	5.98
B: S&P BSE Enhanced Value TRI Return (%)	2.42	1.98	-3.11	-12.25	-14.28
AB: S&P BSE Sensex TRI Return (%)	11.61	11.45	11.20	11.59	10.50
Inception Date: June 8, 2005					

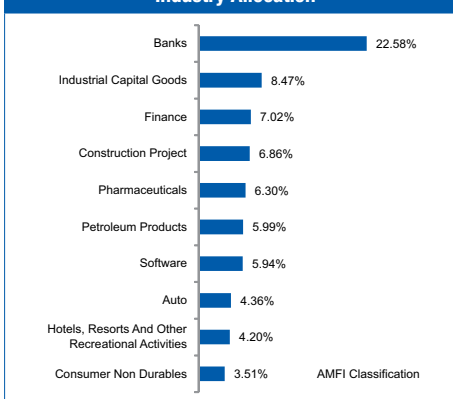
Past performance may or may not be sustained in future. It is assumed that a SIP of ₹10,000 each executed on 10th of every month including the first installment in the Growth option of the Fund. Returns on SIP and Benchmark are annualized and cumulative investment return for cash flows resulting out 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

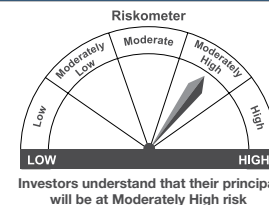
Past performance may or may not be sustained in future. Pursuant to dividend payment, NAV falls to the extent of payout & statutory levy (if applicable). Face Value=₹10.

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.



Multi Cap Fund

Details as on September 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: ₹ 9,654.73 Cr

Month End: ₹ 10,020.77 Cr

NAV as on September 30, 2019

Growth Plan	₹	93.4888
Dividend Plan	₹	26.8058
Bonus Option	₹	93.4888
Direct - Growth Plan	₹	98.3169
Direct - Dividend Plan	₹	34.8290
Direct - Bonus Option	₹	98.3169

Volatility Measures

Standard Deviation	4.52
Beta	1.04
Sharpe Ratio	0.06

Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.52% risk free return (FBIIL Overnight MIBOR as on 30/09/2019).

Portfolio Turnover (Times) 0.54

Total Expense Ratio^

Regular/Other than Direct	1.84
Direct	1.33

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 September 30, 2019

Company/Issuer	% of Assets	Company/Issuer	% of Assets
<b>Auto</b>		GE T&D India Limited	1.98
Tata Motors Limited	1.99	Kennametal India Limited	1.88
<b>Banks</b>		ABB India Limited	1.63
State Bank of India*	6.76	GE Power India Limited	1.17
ICICI Bank Limited*	6.28	Triveni Turbine Limited	1.10
HDFC Bank Limited*	5.15	<b>Industrial Products</b>	
Axis Bank Limited*	5.13	Bharat Forge Limited	2.09
Bank of Baroda	2.32	Cummins India Limited	1.44
<b>Cement</b>		<b>Petroleum Products</b>	
Birla Corporation Limited	1.15	Indian Oil Corporation Limited	1.47
<b>Chemicals</b>		Bharat Petroleum Corporation Limited	1.41
Linde India Limited	2.77	<b>Pharmaceuticals</b>	
<b>Construction Project</b>		Divi's Laboratories Limited	2.99
Larsen & Toubro Limited*	5.44	<b>Retailing</b>	
<b>Consumer Non Durables</b>		Aditya Birla Fashion and Retail Limited*	3.86
ITC Limited*	4.54	Shoppers Stop Limited	2.18
Tata Global Beverages Limited	1.37	Trent Limited	2.17
<b>Ferrous Metals</b>		<b>Software</b>	
Tata Steel Limited	1.62	Infosys Limited*	3.38
<b>Finance</b>		<b>Transportation</b>	
Max Financial Services Limited	1.41	VRIL Logistics Limited	1.66
<b>Hotels, Resorts And Other Recreational Activities</b>		<b>Equity Less Than 1% of Corpus</b>	<b>10.07</b>
The Indian Hotels Company Limited*	5.33	<b>Cash and Other Receivables</b>	<b>1.37</b>
EIH Limited	2.75	<b>Grand Total</b>	<b>100.00</b>
<b>Industrial Capital Goods</b>			
Honeywell Automation India Limited*	4.14		

\*Top 10 Holdings

SIP - If you invested ₹ 10000 every month

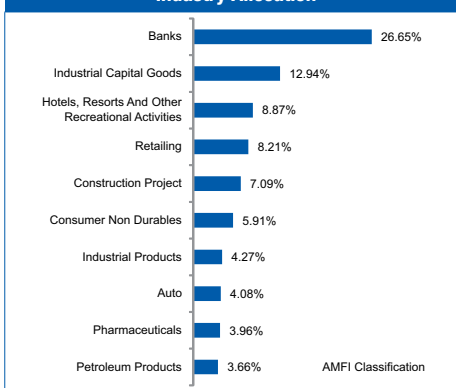
	Since Inception	10 Years	5 Years	3 Years	1 Year
Total Amount Invested (₹)	17,40,000	12,00,000	6,00,000	3,60,000	1,20,000
Market Value (₹)	51,41,622	21,92,347	6,97,037	3,84,030	1,20,148
Scheme Return (%)	13.82	11.65	5.99	4.32	0.24
B: S&P BSE 500 TRI Return (%)	N.A.	10.91	8.63	6.01	5.21
AB: S&P BSE Sensex TRI Return (%)	11.75	11.45	11.20	11.59	10.50
Inception Date: March 28, 2005					

N.A: 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

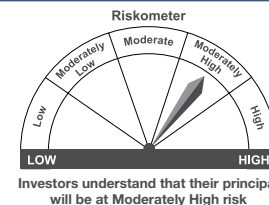
Past performance may or may not be sustained in future. Pursuant to dividend payment, NAV falls to the extent of payout & statutory levy (if applicable). Face Value-₹10.

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 September 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

Crish Hybrid 35+65 - Aggressive Index

#### Fund Size

	Main Portfolio	Segregated Portfolio
Monthly Average:	₹ 9,265.81 Cr	₹ 1.87 Cr
Month End:	₹ 9,352.82 Cr	₹ 9.33 Cr

#### NAV as on September 30, 2019

	Main Portfolio	Segregated Portfolio
Growth Plan	₹ 52.6036	₹ 0.0518
Dividend Plan	₹ 16.1400	₹ 0.0159
Monthly Dividend Plan	₹ 10.0662	₹ 0.0099
Quarterly Dividend Plan	₹ 13.8619	₹ 0.0137
Direct - Growth Plan	₹ 56.6384	₹ 0.0558
Direct - Dividend Plan	₹ 20.9279	₹ 0.0206
Direct - Monthly Dividend Plan	₹ 10.5281	₹ 0.0104
Direct - Quarterly Dividend Plan	₹ 14.4498	₹ 0.0142

#### Volatility Measures

Standard Deviation	3.20
Beta	1.19
Sharpe Ratio	0.02

Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.52% risk free return (FBIIL Overnight MIBOR as on 30/09/2019).

#### Portfolio Turnover (Times)

1.67

#### Average Maturity

3.16 Years

#### Modified Duration

2.03 Years

#### Yield to Maturity\*

12.34%

#### Total Expense Ratio^

	Main	Segregated
Regular/Other than Direct	1.76	-
Direct	1.12	-

#### 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: 12.17%

Segregated YTM including other receivables: 6.82%

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

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

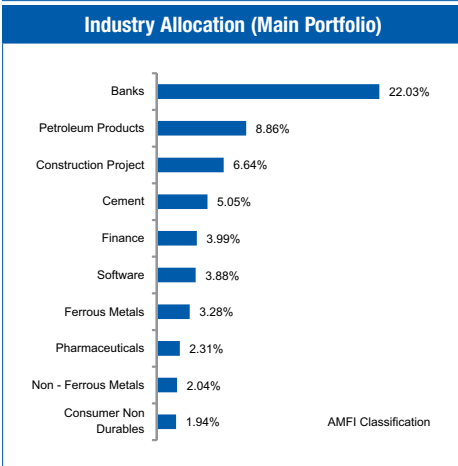
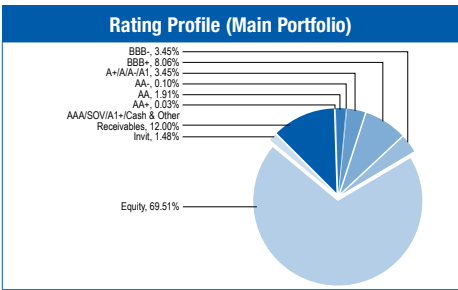
Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

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 September 30, 2019

Company/Issuer	Rating	% of Assets
<b>Equity</b>		
<b>Auto</b>		
Tata Motors Limited		1.22
<b>Auto Ancillaries</b>		
Motherson Sumi Systems Limited		1.02
<b>Banks</b>		
HDFC Bank Limited*		8.01
ICICI Bank Limited*		5.56
Axis Bank Limited*		4.27
State Bank of India*		2.18
IndusInd Bank Limited		1.48
<b>Cement</b>		
Grasim Industries Limited*		4.66
<b>Construction Project</b>		
Larsen & Toubro Limited*		5.44
<b>Consumer Non Durables</b>		
JTC Limited		1.94
<b>Ferrous Metals</b>		
JSW Steel Limited		1.64
<b>Finance</b>		
Housing Development Finance Corporation Limited		1.69
<b>Minerals/Mining</b>		
Coal India Limited		1.28
<b>Non - Ferrous Metals</b>		
Vedanta Limited*		2.04
<b>Petroleum Products</b>		
Reliance Industries Limited*		6.74
Indian Oil Corporation Limited		1.63
<b>Pharmaceuticals</b>		
Sun Pharmaceutical Industries Limited*		2.08
<b>Software</b>		
Infosys Limited*		3.88
<b>Transportation</b>		
Adani Ports and Special Economic Zone Limited		1.91
<b>Invit</b>		
IRB InvIT Fund		1.48
<b>Ptc</b>		
<b>PTC</b>		
Indian Receivable Trust 18 (Retail assets pool of Reliance Home / Commercial Finance)	CARE A(SO)/ BWR AAA(SO)	3.37

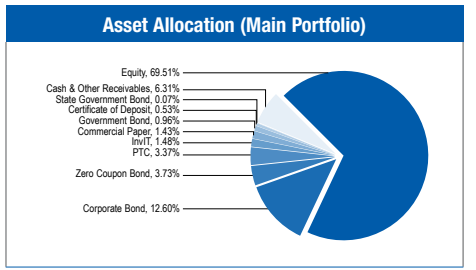
For SIP performance refer page 60. For scheme performance refer page 63-70. For Fund manager wise scheme performance refer page 70-73.



Company/Issuer	Rating	% of Assets
<b>Debt</b>		
<b>Certificate of Deposit</b>		
IndusInd Bank Limited	CRISIL A1+	0.53
<b>Commercial Paper</b>		
Trust Investment Advisors Private Limited	CARE A1+	1.43
Indiabulls Housing Finance Limited	CRISIL A1+	0.53
RattanIndia Finance Private Limited	CARE A1	0.26
<b>Corporate Bond</b>		
Yes Bank Limited	ICRA BBB+	7.74
U.P. Power Corporation Limited	FITCH AA(CE)/ CRISIL A+(CE)	2.22
IndusInd Bank Limited	CRISIL AA	0.53
Tata Steel Limited	CARE AA	0.35
RMZ Buildcon Private Limited	ICRA BBB+(CE)	0.32
Nuvoco Vistas Corporation Limited (Nirma Group)	CRISIL AA	0.30
National Bank For Agriculture and Rural Development	CRISIL AAA	0.28
IKF Finance Limited	CARE A	0.20
Reliance General Insurance Company Ltd	CARE A+	0.18
Vedanta Limited	CRISIL AA	0.17
Tata Power Company Limited	CRISIL AA-/ CARE AA	0.14
Tata Power Renewable Energy Limited (Tata Group)	CARE AA(CE)	0.07
REC Limited	CRISIL AAA	0.06
Tata Motors Limited	CARE AA	0.05
Tata Sons Private Ltd	CRISIL AAA	0.01
<b>Government Bond</b>		
Government of India	SOV	0.96
<b>State Government Bond</b>		
State Government Securities	SOV	0.07
<b>Zero Coupon Bond</b>		
Morgan Credits Private Limited	CARE BBB-	3.45
JM Financial Credit Solution Limited	ICRA AA	0.22
KKR India Financial Services Private Limited	CRISIL AA+	0.03
JM Financial Asset Reconstruction Company Limited	ICRA AA-	0.02
<b>Equity Less Than 1% of Corpus</b>		
<b>Cash &amp; Other Receivables</b>		
		6.31
<b>Grand Total</b>		100.00

#### Segregated Portfolio as on September 30, 2019

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



#### Dividend History (Main Portfolio)

Record Date	Rate (₹/Unit)	Cum Dividend NAV	Ex-Dividend NAV
<b>Dividend Plan</b>			
29-Mar-19	0.10	17.1122	17.0022
25-Sep-18	0.13	16.9593	16.8093
23-Aug-18	0.13	17.7340	17.5840
<b>Direct - Dividend Plan</b>			
29-Mar-19	0.10	22.0794	21.9694
25-Sep-18	0.13	21.7309	21.5809
23-Aug-18	0.13	22.6587	22.5087
<b>Monthly Dividend Plan</b>			
15-Apr-19	0.06	10.7027	10.6327
29-Mar-19	0.06	10.7439	10.6739
17-Sep-18	0.09	10.8966	10.7966
<b>Direct - Monthly Dividend Plan</b>			
15-Apr-19	0.06	11.1552	11.0852
29-Mar-19	0.06	11.1919	11.1219
17-Sep-18	0.09	11.2863	11.1863
<b>Quarterly Dividend Plan</b>			
29-Mar-19	0.10	14.7123	14.6023
17-Sep-18	0.35	15.1844	14.7844
15-Jun-18	0.35	15.2620	14.8620
<b>Direct - Quarterly Dividend Plan</b>			
29-Mar-19	0.10	15.2791	15.1691
17-Sep-18	0.35	15.6726	15.2726
15-Jun-18	0.35	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 September 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:	₹ 1,092.46 Cr	₹ 5.16 Cr
Month End:	₹ 1,011.18 Cr	₹ 25.81 Cr

#### NAV as on September 30, 2019

	Main Portfolio	Segregated Portfolio
Growth Plan	₹ 11.5902	₹ 0.2885
Dividend Plan	₹ 9.9286	₹ 0.2471
Monthly Dividend Plan	₹ 9.7933	₹ 0.2437
Quarterly Dividend Plan	₹ 9.7863	₹ 0.2436
Bonus Option	₹ 11.5902	₹ 0.2885
Direct - Growth Plan	₹ 12.1388	₹ 0.3021
Direct - Dividend Plan	₹ 10.4637	₹ 0.2604
Direct - Monthly Dividend Plan	₹ 10.3120	₹ 0.2566
Direct - Quarterly Dividend Plan	₹ 10.3023	₹ 0.2564
Direct - Bonus Option	₹ 12.1388	₹ 0.3021

#### Volatility Measures

Standard Deviation	1.81
Beta	1.11
Sharpe Ratio	-0.14

Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.52% risk free return (FBI Overnight MIBOR as on 30/09/2019).

Portfolio Turnover (Times) 4.76

Average Maturity 1.26 Years

Modified Duration 0.75 Years

Yield to Maturity 11.86%

#### Total Expense Ratio^

	Main	Segregated
Regular/Other than Direct	2.28	-
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 September 30, 2019

Company/Issuer	Instrument/Rating	% of Assets
<b>EQUITY</b>		
<b>Non Hedge</b>		
Tata Motors Limited	Auto	1.16
Federal-Mogul Goetze (India) Limited.	Auto Ancillaries	1.19
Motherson Sumi Systems Limited	Auto Ancillaries	0.92
HDFC Bank Limited*	Banks	4.25
ICICI Bank Limited*	Banks	3.00
Axis Bank Limited*	Banks	1.69
State Bank of India	Banks	0.67
Grasim Industries Limited*	Cement	2.42
The India Cements Limited	Cement	0.31
Welspun Enterprises Limited	Construction	0.56
Larsen & Toubro Limited*	Construction Project	2.92
Sadhav Engineering Limited	Construction Project	0.65
Sadhav Infrastructure Project Limited	Construction Project	0.36
ITC Limited*	Consumer Non Durables	1.29
Housing Development Finance Corporation Limited	Finance	0.98
Aditya Birla Capital Limited	Finance	0.62
Bajaj Finance Limited	Finance	0.60
Max Financial Services Limited	Finance	0.42
Bharat Electronics Limited	Industrial Capital Goods	0.54
UFO Moviez India Limited	Media & Entertainment	0.29
TV18 Broadcast Limited	Media & Entertainment	0.02
Coal India Limited	Minerals/Mining	0.40
Vedanta Limited*	Non - Ferrous Metals	1.55
Oil & Natural Gas Corporation Limited	Oil	0.39
Reliance Industries Limited*	Petroleum Products	3.29
Indian Oil Corporation Limited	Petroleum Products	1.21
Hindustan Petroleum Corporation Limited	Petroleum Products	0.30

Company/Issuer	Instrument/Rating	% of Assets
Sun Pharmaceutical Industries Limited	Pharmaceuticals	1.02
NTPC Limited	Power	0.35
Infosys Limited*	Software	2.39
Indian Terrain Fashions Limited	Textile Products	0.54
Adani Ports and Special Economic Zone Limited*	Transportation	1.59
<b>Non-Hedge Total</b>		<b>37.89</b>
<b>Hedge Total</b>		<b>28.11</b>
<b>DEBT</b>		
<b>Commercial Paper</b>		
Reliance Home Finance Limited	BWR D	0.00
Coastal Gujarat Power Limited	CARE AA(SO)	0.10
Yes Bank Limited	FITCH A-	5.99
RMZ Buildcon Private Limited	ICRA BBB+(SO)	2.86
<b>PTC</b>		
Indian Receivable Trust 18	BWR AAA(SO)/CARE A(SO)	8.20
<b>Zero Coupon Bond</b>		
Morgan Credits Private Limited	CARE BBB-	1.57
<b>Net Current Assets and Liabilities</b>		<b>15.29</b>
<b>Grand Total</b>		<b>100.00</b>

\*Top 10 Holdings

### Segregated Portfolio as on September 30, 2019

Company/Issuer	Rating	% of Assets
<b>Debt</b>		
<b>Corporate Bond</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 (₹)	5,30,000	3,60,000	1,20,000
Market Value (₹)	5,37,126	3,44,355	1,11,984
Scheme Return (%)	0.60	-2.91	-12.70
B: NIFTY Equity Savings Index Return (%)	8.29	7.92	8.46
AB: S&P BSE Sensex TRI Return (%)	12.04	11.59	10.50

Inception Date: May 30, 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.

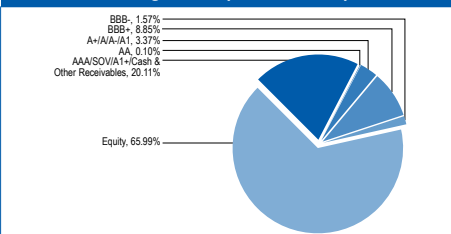
**Past performance may or may not be sustained in future.** It is assumed that a SIP of ₹10,000 each executed on 10th of every month including the first installment in the Growth option of the Fund. Returns on SIP and Benchmark are annualized and cumulative investment return for cash flows resulting 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**

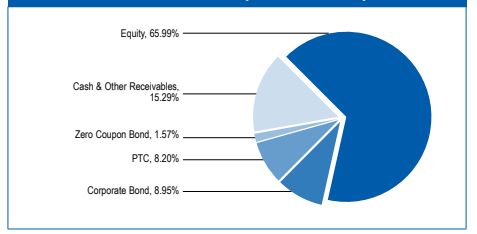
TRI - Total Returns Index reflects the returns on the index arising from (a) constituent stock price movements and (b) dividend receipts from constituent index stocks, thereby showing a true picture of returns.

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

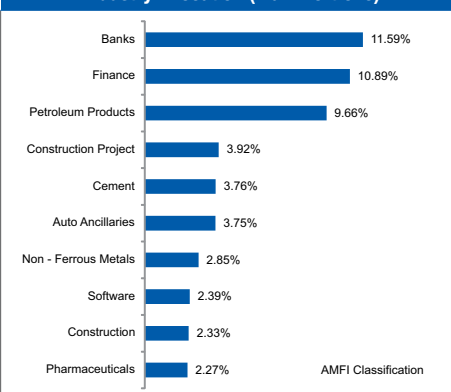
#### Rating Profile (Main Portfolio)



#### Asset Allocation (Main Portfolio)



#### 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	11.3350	11.2550
19-Sep-18	0.22	11.5089	11.2589
19-Jun-18	0.22	11.6260	11.3760

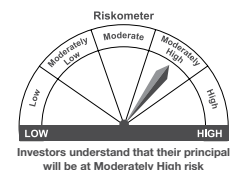
**Past performance may or may not be sustained in future.** Pursuant to dividend payment, NAV falls to the extent of payout & statutory levy (if applicable). Face Value-₹10.

#### 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 September 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, NBFs, 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: ₹ 2,827.84 Cr

Month End: ₹ 2,872.34 Cr

### NAV as on September 30, 2019

Growth Plan	₹ 264.7530	Direct - Growth Plan	₹ 276.5351
Dividend Plan	₹ 47.6800	Direct - Dividend Plan	₹ 60.9648
Bonus Option	₹ 264.7530	Direct - Bonus Option	₹ 276.5351

Portfolio Turnover (Times) 1.03

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

Regular/Other than Direct	2.05
Direct	1.50

### 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 September 30, 2019

Company/Issuer	% of Assets
<b>Banks</b>	
ICICI Bank Limited*	17.12
HDFC Bank Limited*	12.61
State Bank of India*	8.99
Axis Bank Limited*	8.00
The Federal Bank Limited*	6.11
Bank of Baroda*	4.88
Canara Bank*	3.38
RBL Bank Limited*	3.09
IndusInd Bank Limited	2.26
Karur Vysya Bank Limited	1.35
<b>Finance</b>	
Bajaj Finserv Limited*	6.93

Company/Issuer	% of Assets
Cholamandalam Financial Holdings Limited*	3.43
Bajaj Finance Limited	2.82
LJC Housing Finance Limited	2.56
Max Financial Services Limited	2.16
PNB Housing Finance Limited	2.02
Muthoot Finance Limited	1.99
ICICI Prudential Life Insurance Company Limited	1.31
Equitas Holdings Limited	1.30
Magma Fincorp Limited	1.13
ICICI Lombard General Insurance Company Limited	1.02
<b>Equity Less Than 1% of Corpus</b>	<b>1.18</b>
<b>Cash and Other Receivables</b>	<b>4.36</b>
<b>Grand Total</b>	<b>100.00</b>

\*Top 10 Holdings

### Volatility Measures

Standard Deviation	5.53	Beta	0.96	Sharpe Ratio	0.09
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Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.52% risk free return (FBIL Overnight MIBOR as on 30/09/2019).

### 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

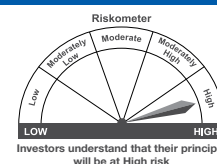
Past performance may or may not be sustained in future. Pursuant to dividend payment, NAV falls to the extent of payout & statutory levy (if applicable). Face Value=₹10.

### 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 September 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: ₹ 1,284.91 Cr

Month End: ₹ 1,321.42 Cr

### NAV as on September 30, 2019

Growth Plan	₹ 94.9200
Dividend Plan	₹ 26.6297
Bonus Option	₹ 94.9200
Direct - Growth Plan	₹ 98.8744
Direct - Dividend Plan	₹ 28.3278
Direct - Bonus Option	₹ 98.8744

Portfolio Turnover (Times) 0.31

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

Regular/Other than Direct	2.29
Direct	1.87

### 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 September 30, 2019

Company/Issuer	% of Assets
<b>Banks</b>	
ICICI Bank Limited	2.07
<b>Cement</b>	
ACC Limited	2.53
Birla Corporation Limited	2.42
JK Cement Limited	2.27
<b>Construction</b>	
PNC Infratech Limited	2.29
<b>Construction Project</b>	
Larsen & Toubro Limited*	10.60
KEC International Limited*	8.38
NOC Limited	2.71
RITES Limited	1.26
<b>Ferrous Metals</b>	
Jindal Stainless (Hisar) Limited	2.44
<b>Industrial Capital Goods</b>	
GE Power India Limited*	7.80
Apar Industries Limited*	4.03
Bharat Electronics Limited*	3.89
Siemens Limited*	3.73
Voltamp Transformers Limited	2.31

Company/Issuer	% of Assets
Cochin Shipyard Limited	1.53
TD Power Systems Limited	1.13
<b>Industrial Products</b>	
KSB Limited	2.68
Kirloskar Pneumatic Company Limited	1.97
Kirloskar Brothers Limited	1.35
<b>Petroleum Products</b>	
Reliance Industries Limited*	5.04
<b>Power</b>	
Tata Power Company Limited*	2.84
Torrent Power Limited*	2.83
Power Grid Corporation of India Limited	2.41
NTPC Limited	2.27
Kalpataru Power Transmission Limited	1.79
<b>Telecom - Equipment &amp; Accessories</b>	
Sterlite Technologies Limited	1.79
<b>Telecom - Services</b>	
Bharti Airtel Limited*	4.03
<b>Equity Less Than 1% of Corpus</b>	<b>5.47</b>
<b>Cash and Other Receivables</b>	<b>4.16</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	5.76	Beta	1.02	Sharpe Ratio	0.05
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Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.52% risk free return (FBIL Overnight MIBOR as on 30/09/2019).

### 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

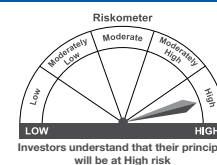
Past performance may or may not be sustained in future. Pursuant to dividend payment, NAV falls to the extent of payout & statutory levy (if applicable). Face Value=₹10.

### 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 September 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: ₹ 78.22 Cr

Month End: ₹ 82.30 Cr

### NAV as on September 30, 2019

Growth Plan	₹ 66.8719	Direct - Growth Plan	₹ 70.4099
Dividend Plan	₹ 18.8268	Direct - Dividend Plan	₹ 24.5734
Bonus Option	₹ 66.8719	Direct - Bonus Option	₹ 70.4099

Portfolio Turnover (Times) 0.33

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

Regular/Other than Direct	2.87
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 September 30, 2019

Company/Issuer	% of Assets	Company/Issuer	% of Assets
<b>Auto</b>		Britannia Industries Limited	2.68
Maruti Suzuki India Limited*	7.34	United Spirits Limited	2.19
Mahindra & Mahindra Limited*	4.32	Nestle India Limited	1.69
Hero MotoCorp Limited	2.96	Emami Limited	1.01
TVS Motor Company Limited	2.05	<b>Finance</b>	
Tata Motors Limited	1.14	HDFC Life Insurance Company Limited	2.19
<b>Banks</b>		<b>Hotels, Resorts And Other Recreational Activities</b>	
HDFC Bank Limited	1.34	The Indian Hotels Company Limited	2.72
<b>Consumer Durables</b>		Chalet Hotels Limited	1.94
Voltas Limited	3.30	<b>Media &amp; Entertainment</b>	
Titan Company Limited	2.78	INOX Leisure Limited*	4.02
Dixon Technologies (India) Limited	2.47	<b>Pharmaceuticals</b>	
TTK Prestige Limited	1.81	Alkem Laboratories Limited	2.31
<b>Consumer Non Durables</b>		<b>Retailing</b>	
JTC Limited*	9.09	Aditya Birla Fashion and Retail Limited*	3.85
Asian Paints Limited*	5.35	Trent Limited	1.35
Hindustan Unilever Limited*	4.82	<b>Telecom - Services</b>	
Colgate Palmolive (India) Limited*	3.65	Bharti Airtel Limited	2.23
Godrej Consumer Products Limited*	3.51	<b>Textile Products</b>	
Tata Global Beverages Limited*	3.35	TCNS Clothing Co. Limited	1.77
Marico Limited	3.26	<b>Equity Less Than 1% of Corpus</b>	<b>0.71</b>
United Breweries Limited	2.88	<b>Cash and Other Receivables</b>	<b>1.19</b>
Dabur India Limited	2.70	<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.

\*Top 10 Holdings

### Volatility Measures

Standard Deviation	4.42	Beta	0.72	Sharpe Ratio	-0.02
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Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.52% risk free return (FBIL Overnight MIBOR as on 30/09/2019).

### 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

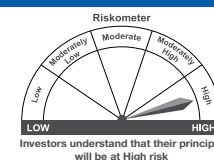
Past performance may or may not be sustained in future. Pursuant to dividend payment, NAV falls to the extent of payout & statutory levy (if applicable). Face Value=₹10.

### 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 September 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: ₹ 2,389.38 Cr

Month End: ₹ 2,331.97 Cr

### NAV as on September 30, 2019

Growth Plan	₹ 140.2959	Direct - Growth Plan	₹ 148.3139
Dividend Plan	₹ 48.2430	Direct - Dividend Plan	₹ 59.8408
Bonus Option	₹ 140.2959	Direct - Bonus Option	₹ 148.3139

Portfolio Turnover (Times) 0.25

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

Regular/Other than Direct	2.06
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 September 30, 2019

Company/Issuer	% of Assets	Company/Issuer	% of Assets
<b>Healthcare Services</b>		Lupin Limited*	7.06
Fortis Healthcare Limited*	6.61	Syngene International Limited*	6.67
Thyrocare Technologies Limited	4.89	Alkem Laboratories Limited*	5.51
Narayana Hrudayalaya Limited	1.63	Biocon Limited	5.17
<b>Pharmaceuticals</b>		Sanofi India Limited	5.04
Sun Pharmaceutical Industries Limited*	10.86	Cadila Healthcare Limited	2.53
Divi's Laboratories Limited*	10.71	FDC Limited	1.05
Aurobindo Pharma Limited*	8.34	<b>Equity Less Than 1% of Corpus</b>	<b>1.20</b>
Cipla Limited*	7.85	<b>Cash and Other Receivables</b>	<b>0.22</b>
Dr. Reddy's Laboratories Limited*	7.53	<b>Grand Total</b>	<b>100.00</b>
Abbott India Limited*	7.13		

\*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	4.21	Beta	0.78	Sharpe Ratio	-0.11
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Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.52% risk free return (FBIL Overnight MIBOR as on 30/09/2019).

### 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

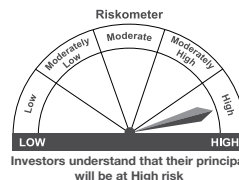
Past performance may or may not be sustained in future. Pursuant to dividend payment, NAV falls to the extent of payout & statutory levy (if applicable). Face Value=₹10.

### 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 September 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: ₹ 9,536.53 Cr

Month End: ₹ 9,826.57 Cr

**NAV as on September 30, 2019**

Growth Plan	₹	50.4727
Dividend Plan	₹	17.1121
Annual Dividend Plan	₹	9.8626
Direct - Growth Plan	₹	53.2044
Direct - Dividend Plan	₹	21.2101
Direct - Annual Dividend Plan	₹	10.1843

**Volatility Measures**

Standard Deviation	5.08
Beta	1.19
Sharpe Ratio	-0.06

Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.52% risk free return (FBIL Overnight MIBOR as on 30/09/2019).

**Portfolio Turnover (Times)** 0.85

**Total Expense Ratio^**

Regular/Other than Direct	1.73
Direct	1.29

**Load structure**

Entry Load: Nil

Exit Load: Nil

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

**Portfolio as on September 30, 2019**

Company/Issuer	% of Assets	Company/Issuer	% of Assets
<b>Auto</b>		<b>Industrial Capital Goods</b>	
TVS Motor Company Limited*	4.48	ABB India Limited*	5.14
Tata Motors Limited*	3.55	Honeywell Automation India Limited*	4.75
Ashok Leyland Limited	3.40	Siemens Limited*	3.89
Hero MotoCorp Limited	2.72	Cochin Shipyard Limited	1.51
<b>Auto Ancillaries</b>		GE T&D India Limited	1.29
Federal-Mogul Goetze (India) Limited.	2.52	Bharat Heavy Electricals Limited	1.29
Wheels India Limited	1.02	<b>Industrial Products</b>	
<b>Banks</b>		Bharat Forge Limited	1.22
ICICI Bank Limited*	7.15	Vesuvius India Limited	1.11
State Bank of India*	6.96	KSB Limited	1.04
HDFC Bank Limited	2.92	<b>Minerals/Mining</b>	
Bank of Baroda	2.81	Coal India Limited	2.36
Canara Bank	1.69	<b>Petroleum Products</b>	
<b>Chemicals</b>		Hindustan Petroleum Corporation Limited*	3.56
Linde India Limited	1.56	Bharat Petroleum Corporation Limited	2.99
<b>Construction Project</b>		<b>Power</b>	
Larsen & Toubro Limited*	6.08	NTPC Limited	3.12
<b>Ferrous Metals</b>		<b>Equity Less Than 1% of Corpus</b>	
Tata Steel Limited*	5.73	<b>8.21</b>	
Steel Authority of India Limited	2.45	<b>Cash and Other Receivables</b>	
		<b>3.48</b>	
		<b>Grand Total</b>	
		<b>100.00</b>	

\*Top 10 Holdings

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

	Since Inception	10 Years	5 Years	3 Years	1 Year
Total Amount Invested (₹)	16,90,000	12,00,000	6,00,000	3,60,000	1,20,000
Market Value (₹)	39,30,527	19,89,554	5,93,874	3,26,022	1,14,824
Scheme Return (%)	11.24	9.81	-0.41	-6.44	-8.27
B: S&P BSE 100 TRI Return (%)	N.A.	11.03	9.65	8.29	7.20
AB: S&P BSE Sensex TRI Return (%)	11.44	11.45	11.20	11.59	10.50
Inception Date: September 21, 2005					

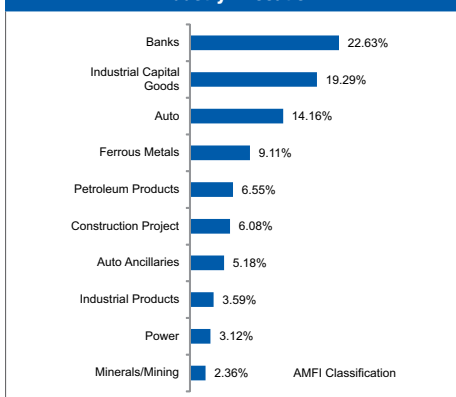
N.A: Since TRI data is not available prior to 01/08/2006 for S&P BSE 100, performance for such period is not provided. Past performance may or may not be sustained in future. It is assumed that a SIP of ₹10,000 each executed on 10th of every month including the first installment in the Growth option 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>			
26-Sep-18	0.35	18.9787	18.5786
26-Jun-18	0.53	19.4235	18.8235
14-Mar-18	0.60	22.2716	21.6716
<b>Direct - Dividend Plan</b>			
26-Sep-18	0.35	23.2553	22.8553
26-Jun-18	0.53	23.6122	23.0122
14-Mar-18	0.60	26.8731	26.2731
<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	12.2430	11.3430

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 September 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: ₹ 9,144.71 Cr

Month End: ₹ 9,441.45 Cr

#### NAV as on September 30, 2019

Growth Plan	₹ 19.5568
Dividend Plan	₹ 12.2930
Monthly Dividend Plan	₹ 10.6711
Direct - Growth Plan	₹ 20.2827
Direct - Dividend Plan	₹ 13.0577
Direct - Monthly Dividend Plan	₹ 11.0913

#### Volatility Measures

Standard Deviation	0.16
Beta	0.45
Sharpe Ratio	0.30

Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.52% risk free return (FBIL Overnight MIBOR as on 30/09/2019).

Portfolio Turnover (Times) 14.65

#### 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 September 30, 2019

Company/Issuer	Rating	% of Assets	Company/Issuer	Rating	% of Assets
<b>Equity</b>					
<b>Auto</b>					
Mahindra & Mahindra Limited		1.25			
<b>Banks</b>					
State Bank of India*		1.75			
ICICI Bank Limited		1.16			
Axis Bank Limited		1.02			
<b>Cement</b>					
Grasim Industries Limited*		1.95			
<b>Construction Project</b>					
Larsen & Toubro Limited		1.37			
<b>Consumer Non Durables</b>					
Asian Paints Limited*		1.87			
Hindustan Unilever Limited*		1.85			
ITC Limited		1.54			
United Spirits Limited		1.12			
<b>Ferrous Metals</b>					
JSW Steel Limited		1.53			
<b>Finance</b>					
Housing Development Finance Corporation Limited*		6.45			
Bajaj Finance Limited*		2.01			
Bajaj Finserv Limited		1.32			
<b>Media &amp; Entertainment</b>					
Zee Entertainment Enterprises Limited		1.01			
<b>Petroleum Products</b>					
Reliance Industries Limited*		7.92			
<b>Pharmaceuticals</b>					
Sun Pharmaceutical Industries Limited*		3.88			
<b>Software</b>					
Tata Consultancy Services Limited*		5.20			
Infosys Limited*		2.81			
<b>Telecom - Services</b>					
Bharti Airtel Limited		1.29			
<b>Debt</b>					
<b>Certificate of Deposit</b>					
Axis Bank Limited	ICRA A1+/CRISIL A1+	4.85			
<b>Commercial Paper</b>					
Housing Development Finance Corporation Limited	ICRA A1+/CRISIL A1+	3.66			
<b>Corporate Bond</b>					
Housing Development Finance Corporation Limited	CRISIL AAA	0.27			
<b>Floating Rate Note</b>					
Shriram City Union Finance Limited	CARE AA+	1.05			
<b>Equity Less Than 1% of Corpus</b>					
<b>Derivatives, Cash and Other Receivables</b>					
<b>Grand Total</b>					

\*Top 10 Holdings

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

	Since Inception	5 Years	3 Years	1 Year
Total Amount Invested (₹)	10,80,000	6,00,000	3,60,000	1,20,000
Market Value (₹)	14,99,684	7,04,618	3,95,990	1,23,887
Scheme Return (%)	7.16	6.43	6.40	6.36
B: NIFTY 50 Arbitrage Index Return (%)	6.48	5.69	5.69	6.91
AB: S&P BSE Sensex TRI Return (%)	11.81	11.20	11.59	10.50

Inception Date: October 14, 2010

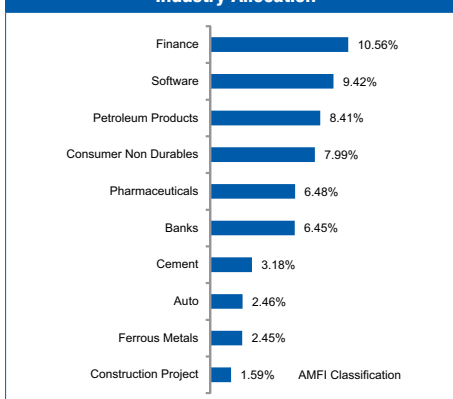
Past performance may or may not be sustained in future. It is assumed that a SIP of ₹10,000 each executed on 10th of every month including the first installment in the Growth option of the Fund. Returns on SIP and Benchmark are annualized and cumulative investment return for cash flows resulting out of regular 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	0.13	12.4248	12.2748
24-Jun-19	0.13	12.4021	12.2521
25-Mar-19	0.13	12.3222	12.1722
<b>Direct - Dividend Plan</b>			
24-Sep-19	0.13	13.1873	13.0373
24-Jun-19	0.13	13.1331	12.9831
25-Mar-19	0.13	13.0173	12.8673
<b>Monthly Dividend Plan</b>			
24-Sep-19	0.04	10.7052	10.6552
26-Aug-19	0.04	10.7291	10.6791
22-Jul-19	0.04	10.7170	10.6670
<b>Direct - Monthly Dividend Plan</b>			
24-Sep-19	0.04	11.1240	11.0740
26-Aug-19	0.04	11.1418	11.0918
22-Jul-19	0.04	11.1205	11.0705

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>Income through arbitrage opportunities between cash and derivative market and arbitrage opportunities within the derivative segment</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>	

**Thematic (International)**

**Details as on September 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 Chhajjer

**Benchmark**

TOPIX TRI (Tokyo Stock Price Index)

**Fund Size**

Monthly Average: ₹ 18.08 Cr

Month End: ₹ 18.21 Cr

**NAV as on September 30, 2019**

Growth Plan	₹	13.1892
Dividend Payout Option	₹	13.1892
Bonus Option	₹	13.1892
Direct - Growth Plan	₹	13.7151
Direct - Dividend Payout Option	₹	13.7151
Direct - Bonus Option	₹	13.7151

**Volatility Measures**

Standard Deviation	3.43
Beta	1.02
Sharpe Ratio	0.06

Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.52% risk free return (FBIL Overnight MIBOR as on 30/09/2019).

**Portfolio Turnover (Times)** 0.32

**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.

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

**Portfolio as on September 30, 2019**

Company/Issuer	% of Assets	Company/Issuer	% of Assets
<b>Apparel Retail</b>		<b>IT Consulting &amp; Other Services</b>	
Fast Retailing Co Ltd	2.31	NTT Data Corporation	3.06
<b>Automobile Manufacturers</b>		<b>Industrial Machinery</b>	
Toyota Motor Corp*	3.12	SMC Corp*	3.32
<b>Brewers</b>		<b>Other Diversified Financial Services</b>	
Asahi Group Holdings Ltd*	3.08	Orix Corporation	2.90
<b>Building Products</b>		<b>Personal Products</b>	
Daikin Industries Ltd	3.06	Kao Corporation*	3.16
Toto Ltd	3.06	<b>Pharmaceuticals</b>	
<b>Construction &amp; Engineering</b>		TAKEDA PHARMACEUTICAL CO LTD	3.05
JGC CORP*	3.10	<b>Property &amp; Casualty Insurance</b>	
<b>Construction &amp; Farm Machinery &amp; Heavy Trucks</b>		Msand Ad Insurance Group Holdings Inc	3.02
Komatsu Ltd*	3.12	<b>Railroads</b>	
<b>Diversified Banks</b>		East Japan Railway	2.97
Mitsubishi UFJ Financial Group Inc	3.02	<b>Research &amp; Consulting Services</b>	
<b>Diversified Real Estate Activities</b>		Nihon M&A Center Inc	2.95
Mitsui Fudosan Co*	3.18	<b>Semiconductor Equipment</b>	
<b>Electrical Equipment</b>		Tokyo Electron Ltd	2.96
Nidec Corporation*	3.14	<b>Specialty Chemicals</b>	
<b>Electronic Components</b>		Shin Etsu Chemical Co	2.91
Omron Corporation Ord	2.98	<b>Steel</b>	
<b>Electronic Equipment &amp; Instruments</b>		Hitachi Metals Ltd	2.85
SHIMADZU CORPORATION	3.04	<b>Systems Software</b>	
Hitachi Ltd	3.04	Trend Micro Inc	2.96
<b>Food Retail</b>		<b>Tires &amp; Rubber</b>	
Seven & I Holdings*	3.12	Bridgestone Corp	3.01
<b>Homebuilding</b>		<b>Trading Companies &amp; Distributors</b>	
Sekisui Chemical Co Ltd	3.07	MTSUBISHI CORP	2.86
<b>Human Resource &amp; Employment Services</b>		<b>Cash and Other Receivables</b>	<b>9.49</b>
Recruit Holdings Co Ltd*	3.07	<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 (₹)	6,20,000	6,00,000	3,60,000	1,20,000
Market Value (₹)	7,35,647	7,08,356	4,00,494	1,25,512
Scheme Return (%)	6.62	6.64	7.17	9.06
B: Topix TRI Return (%)	8.27	8.15	6.10	7.49
AB: S&P BSE Sensex TRI Return (%)	11.06	11.22	11.60	10.63
Inception Date: August 26, 2014				

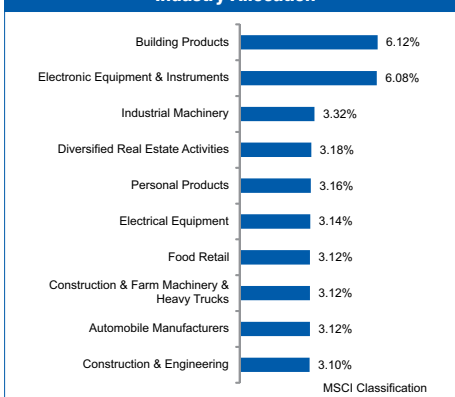
**Past performance may or may not be sustained in future.** It is assumed that a SIP of ₹10,000 each executed on 10th of every month including the first installment in the Growth option of the Fund. Returns on SIP and Benchmark are annualized and cumulative investment return for cash flows resulting 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**

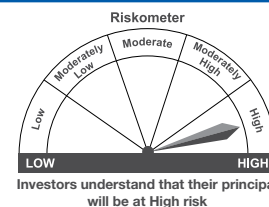


**Product Label**

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.



# Nippon India US Equity Opportunities Fund (Formerly known as Reliance US Equity Opportunities Fund)

## Thematic (International)

### Details as on September 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 Chhajer

#### Benchmark

S&P 500 TRI

#### Fund Size

Monthly Average: ₹ 53.76 Cr

Month End: ₹ 53.59 Cr

#### NAV as on September 30, 2019

Growth Plan	₹	15.7694
Dividend Plan	₹	15.7694
Direct - Growth Plan	₹	16.4193
Direct - Dividend Plan	₹	16.4193

#### Volatility Measures

Standard Deviation	3.53
Beta	0.83
Sharpe Ratio	0.22

Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.52% risk free return (FBIL Overnight MIBOR as on 30/09/2019).

Portfolio Turnover (Times) 0.27

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

Regular/Other than Direct	2.56
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 September 30, 2019

Company/Issuer	% of Assets	Company/Issuer	% of Assets
<b>Asset Management &amp; Custody Banks</b>		Amazon Com Inc	4.10
Blackrock Inc	3.85	<b>Life Sciences Tools &amp; Services</b>	
<b>Automotive Retail</b>		Iqvia Holdings*	7.23
O'Reilly Automotive Inc*	6.64	<b>Managed Health Care</b>	
Carmax Inc*	4.95	Anthem INC	4.51
<b>Consumer Durables</b>		Unitedhealth Group Inc	4.13
Lowes Cos Inc*	6.13	<b>Movies &amp; Entertainment</b>	
<b>Data Processing &amp; Outsourced Services</b>		The Walt Disney Company	1.83
Mastercard Incorporated*	7.01	<b>Oil</b>	
Visa Inc	4.90	Enbridge Inc*	5.96
<b>Health Care Distributors</b>		<b>Systems Software</b>	
Amerisource Bergen Corp*	5.12	Microsoft Corp*	6.41
<b>Interactive Media &amp; Services</b>		<b>Trucking</b>	
Facebook Inc*	5.99	Uber Technologies Inc	1.52
Alphabet Inc A	4.69	Lyft Inc	1.50
Alphabet Inc	3.57	<b>Cash and Other Receivables</b>	
Baidu Inc Spon ADR	0.28	<b>Grand Total</b>	
<b>Internet &amp; Direct Marketing Retail</b>		<b>100.00</b>	
Booking Holdings Inc*	6.55	*Top 10 Holdings	

## SIP - If you invested ₹ 10000 every month

	Since Inception	3 Year	1 Year
Total Amount Invested (₹)	5,10,000	3,60,000	1,20,000
Market Value (₹)	6,87,577	4,44,263	1,25,698
Scheme Return (%)	14.29	14.39	9.36
B: S&P 500 TRI Return (%)	14.89	14.62	12.88
AB: S&P BSE Sensex TRI Return (%)	12.25	11.59	10.50
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 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

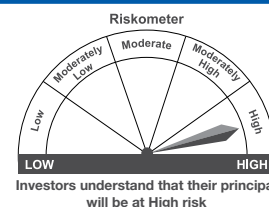


## Product Label

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 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 September 30, 2019

#### Type of Scheme

An open-ended debt scheme investing in overnight securities

#### Current Investment Philosophy

The fund endeavors 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 1 month.

#### Date of Allotment

December 18, 2018

#### Fund Manager

Anju Chhajjer

#### Benchmark

Crisil Overnight Index

#### Fund Size

Monthly Average: ₹ 420.34 Cr

Month End: ₹ 347.19 Cr

#### NAV as on September 30, 2019

Growth Plan	₹	104.6350
Daily Dividend Plan	₹	100.0050
Weekly Dividend Plan	₹	100.0470
Monthly Dividend Plan	₹	100.2206
Quarterly Dividend Plan	₹	100.3570
Direct - Growth Plan	₹	104.7174
Direct - Daily Dividend Plan	₹	100.0050
Direct - Weekly Dividend Plan	₹	100.0478
Direct - Monthly Dividend Plan	₹	100.2264
Direct - Quarterly Dividend Plan	₹	100.3629

<b>Average Maturity</b>	1 Day
<b>Modified Duration</b>	0 Day
<b>Yield to Maturity*</b>	5.38%

#### 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: 5.36%

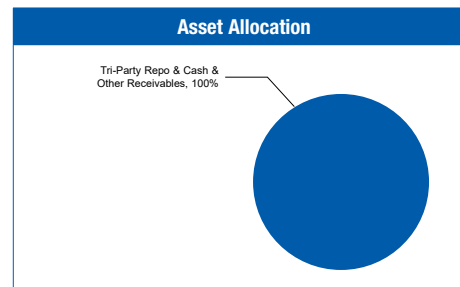
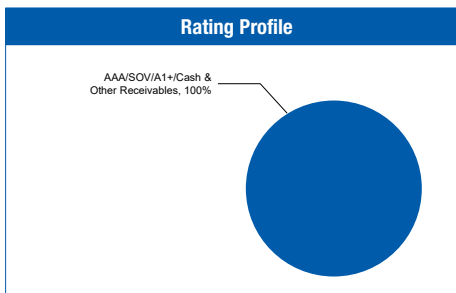
**Special Feature:** Nippon India Any Time Money Card

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

## Portfolio as on September 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-Sep-19	0.3110	100.5872	100.1554
26-Aug-19	0.3420	100.6303	100.1555
25-Jul-19	0.3365	100.6256	100.1584
<b>Direct Plan Monthly Dividend Option</b>			
25-Sep-19	0.3048	100.5741	100.1509
26-Aug-19	0.3359	100.6172	100.1509
25-Jul-19	0.3306	100.6128	100.1539
<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 September 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 30- 60 days under normal market conditions.

#### Date of Allotment

December 9, 2003

#### Fund Manager

Anju Chhajjar

#### Benchmark

Crisil Liquid Fund Index

#### Fund Size

Monthly Average: ₹ 26,379.86 Cr

Month End: ₹ 21,996.82 Cr

#### NAV as on September 30, 2019

Growth Plan	₹ 4,693.0739
Daily Dividend Plan	₹ 1,528.7400
Weekly Dividend Plan	₹ 1,531.2260
Monthly Dividend Plan	₹ 1,586.3597
Quarterly Dividend Plan	₹ 1,005.2910
Direct - Growth Plan	₹ 4,718.4008
Direct - Daily Dividend Plan	₹ 1,528.7400
Direct - Weekly Dividend Plan	₹ 1,531.2358
Direct - Monthly Dividend Plan	₹ 1,589.6888
Direct - Quarterly Dividend Plan	₹ 1,007.4211
Retail - Growth Plan	₹ 4,305.1252
Retail - Daily Dividend Plan	₹ 1,524.2800
Retail - Weekly Dividend Plan	₹ 1,034.7352
Retail - Monthly Dividend Plan	₹ 1,328.4293
Retail - Quarterly Dividend Plan	₹ 1,217.6263

Average Maturity 59 Days

Modified Duration 56 Days

Yield to Maturity\* 5.78%

#### Total Expense Ratio^

Regular/Other than Direct: 0.26

Direct: 0.18

#### Load structure

Entry Load: Nil

Exit Load: Nil

\*excluding other receivables  
YTM including other receivables: 6.98%

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

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

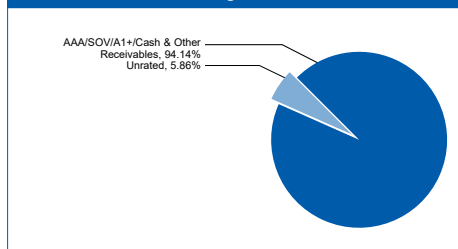
### Portfolio as on September 30, 2019

Company/Issuer	Rating	% of Assets
<b>Bills Rediscouinting</b>		<b>5.86</b>
ICICI Bank Limited	UNRATED	5.86
<b>Certificate of Deposit</b>		<b>26.70</b>
Axis Bank Limited	ICRA A1+/CRISIL A1+	9.74
IndusInd Bank Limited	ICRA A1+/CRISIL A1+	3.61
IDFC First Bank Limited	CRISIL A1+/ICRA A1+	3.48
Canara Bank	CRISIL A1+	2.26
Small Industries Dev Bank of India	CARE A1+/CRISIL A1+	1.69
Bank of Baroda	FITCH A1+	1.58
Credit Suisse AG Indian Bank Branch	CRISIL A1+	1.35
National Bank For Agriculture and Rural Development	ICRA A1+/CRISIL A1+	0.97
Abu Dhabi Commercial Bank PJSC	CRISIL A1+	0.91
Bank of India	CRISIL A1+	0.45
ICICI Bank Limited	ICRA A1+	0.34
Kotak Mahindra Bank Limited	CRISIL A1+	0.34
<b>Commercial Paper</b>		<b>58.66</b>
Indian Oil Corporation Limited	ICRA A1+	9.91
Reliance Jio Infocomm Limited	CRISIL A1+/CARE A1+	6.31
Vedanta Limited	CRISIL A1+	4.71
RELIANCE RETAIL LTD	CRISIL A1+	3.84
National Bank For Agriculture and Rural Development	ICRA A1+	3.14
PNB Housing Finance Limited	CRISIL A1+	2.71
Tata Power Company Limited	CRISIL A1+	2.26
Chambal Fertilizers & Chemicals Limited	ICRA A1+	2.25
Bahadur Chand Investments Pvt Limited (B M Munjal Group)	ICRA A1+	1.81
Birla Group Holdings Private Limited	CRISIL A1+	1.81
Larsen & Toubro Limited	ICRA A1+/CRISIL A1+	1.69
Export Import Bank of India	ICRA A1+	1.35
JSW Steel Limited	CARE A1+	1.35
National Housing Bank	ICRA A1+	1.35
Manappuram Finance Limited	CRISIL A1+	1.13

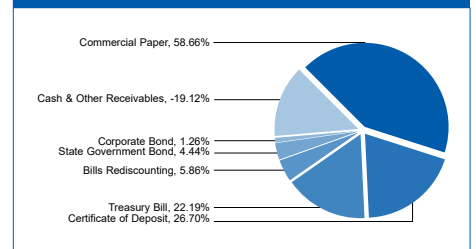
Company/Issuer	Rating	% of Assets
Hero Fincorp Limited	CRISIL A1+	1.13
Network18 Media & Investments Limited	ICRA A1+	1.12
Bharat Aluminium Company Limited	CRISIL A1+	1.12
Housing Development Finance Corporation Limited	CRISIL A1+	1.02
LIC Housing Finance Limited	CRISIL A1+	0.90
Hindustan Petroleum Corporation Limited	CRISIL A1+	0.90
Deutsche Investments India Pvt Limited	CRISIL A1+	0.88
Welspun Enterprises Limited	CARE A1+	0.56
JM Financial Services Limited	ICRA A1+	0.56
SBI Cards & Payment Services Limited	CRISIL A1+	0.56
Hero Cycles Limited	CRISIL A1+	0.54
L&T Finance Limited	CARE A1+	0.46
Essel Mining And Industries Ltd	ICRA A1+	0.45
Haldia Energy Limited	ICRA A1+	0.45
Alembic Pharmaceuticals Limited	CRISIL A1+	0.45
Tata Motors Limited	CRISIL A1+	0.45
Samvardhana Motherson International Limited	CRISIL A1+	0.45
Mangalore Refinery and Petrochemicals Limited	ICRA A1+	0.45
GFL Limited	CRISIL A1+	0.40
JM Financial Products Limited	ICRA A1+	0.11
JM Financial Capital Limited	ICRA A1+	0.07
<b>Corporate Bond</b>		<b>1.26</b>
Reliance Jio Infocomm Limited	CRISIL AAA	1.10
LIC Housing Finance Limited	CRISIL AAA	0.11
Aditya Birla Finance Limited	ICRA AAA	0.05
<b>State Government Bond</b>		<b>4.44</b>
State Government Securities	SOV	4.44
<b>Treasury Bill</b>		<b>22.19</b>
Government of India	SOV	22.19
<b>Cash &amp; Other Receivables</b>		<b>(19.12)</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>Monthly Dividend Plan</b>			
25-Sep-19	4.9699	1591.6935	1584.7939
26-Aug-19	6.2837	1593.5675	1584.8441
25-Jul-19	6.5550	1594.0846	1584.9845
<b>Retail Monthly Dividend Plan</b>			
25-Sep-19	3.6271	1332.2769	1327.2415
26-Aug-19	4.6925	1333.7982	1327.2837
25-Jul-19	4.9541	1334.2797	1327.4021
<b>Direct - Monthly Dividend Plan</b>			
25-Sep-19	5.0552	1595.1201	1588.1021
26-Aug-19	6.3774	1597.0060	1588.1524
25-Jul-19	6.6398	1597.5109	1588.2931

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>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
<b>Retail - Quarterly Dividend</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

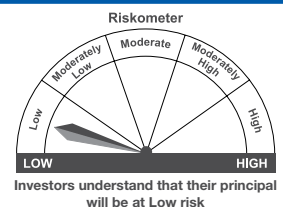
Past performance may or may not be sustained in future. Pursuant to dividend payment, NAV falls to the extent of payout & statutory levy (if applicable). Face Value - ₹1000.

#### 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.



Money Market Fund

Details as on September 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 80 - 120 days.

Date of Allotment

June 16, 2005

Fund Manager

Amit Tripathi, Vivek Sharma

Benchmark

CRISIL Money Market Index

Fund Size

Monthly Average: ₹ 2,949.59 Cr

Month End: ₹ 2,586.46 Cr

NAV as on September 30, 2019

Growth Plan	₹ 2,938.7429
Daily Dividend Plan	₹ 1,003.2349
Weekly Dividend Plan	₹ 1,004.2062
Monthly Dividend Plan	₹ 1,008.0019
Quarterly Dividend Plan	₹ 1,008.9615
Direct - Growth Plan	₹ 2,956.9681
Direct - Daily Dividend Plan	₹ 1,003.2198
Direct - Weekly Dividend Plan	₹ 1,004.1961
Direct - Monthly Dividend Plan	₹ 1,008.0209
Direct - Quarterly Dividend Plan	₹ 1,008.9291
Direct - Bonus Option	₹ 1,738.7599

Average Maturity 167 Days

Modified Duration 156 Days

Yield to Maturity\* 6.13%

Total Expense Ratio^

Regular/Other than Direct:	0.25
Direct:	0.15

Load structure

Entry Load: Nil

Exit Load: Nil

\*excluding other receivables  
YTM including other receivables: 6.15%

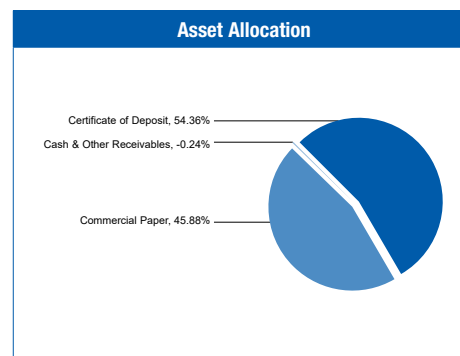
Special Feature: Nippon India Any Time Money Card

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

Portfolio as on September 30, 2019

Company/Issuer	Rating	% of Assets	Company/Issuer	Rating	% of Assets
<b>Certificate of Deposit</b>		<b>54.36</b>	LIC Housing Finance Limited	CRISIL A1+	8.31
ICICI Bank Limited	ICRA A1+	9.35	Can Fin Homes Limited	ICRA A1+	7.56
Small Industries Dev Bank of India	CARE A1+	9.05	REC Limited	CRISIL A1+	4.71
IDFC First Bank Limited	ICRA A1+	7.50	Reliance Industries Limited	CRISIL A1+	3.77
Axis Bank Limited	CRISIL A1+/ICRA A1+	7.37	Sundaram Finance Limited	CRISIL A1+	3.77
National Bank For Agriculture and Rural Development	FITCH A1+/ICRA A1+	6.59	Barclays Investments & Loans (India) Private Limited	ICRA A1+	3.76
HDFC Bank Limited	CARE A1+	5.66	National Bank For Agriculture and Rural Development	ICRA A1+	2.84
IndusInd Bank Limited	CRISIL A1+	5.10	Standard Chartered Invest & Loans Limited	CRISIL A1+	1.72
Bank of Baroda	FITCH A1+	3.74	SBI Cards & Payment Services Limited	CRISIL A1+	0.95
<b>Commercial Paper</b>		<b>45.88</b>	<b>Cash &amp; Other Receivables</b>		<b>(0.24)</b>
Housing Development Finance Corporation Limited	ICRA A1+/CRISIL A1+	8.49	<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-Sep-19	3.5039	1011.6979	1006.8336
26-Aug-19	4.4290	1012.8363	1006.6876
25-Jul-19	4.8407	1011.8165	1005.0963
<b>Direct - Monthly Dividend Plan</b>			
25-Sep-19	3.5637	1011.7893	1006.8420
26-Aug-19	4.4887	1012.9271	1006.6956
25-Jul-19	4.9043	1011.9074	1005.0989
<b>Quarterly Dividend Plan</b>			
19-Sep-19	14.5832	1026.9475	1006.7021
19-Jun-19	14.8613	1026.9739	1006.3424
19-Mar-19	14.5471	1025.7119	1005.5167
<b>Direct - Quarterly Dividend Plan</b>			
19-Sep-19	14.7730	1027.1509	1006.6420
19-Jun-19	15.0500	1027.1769	1006.2835
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.

**Product Label**

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

- Income over short term
- Investment in money market instruments having residual maturity up to 1 year

\*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 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 September 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 165 - 180 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:	₹ 2,818.12 Cr	₹ 7.87 Cr
Month End:	₹ 2,446.80 Cr	₹ 39.34 Cr

#### NAV as on September 30, 2019

	Main Portfolio	Segregated Portfolio
Growth Plan	₹ 2,818.5776	₹ 43.1857
Daily Dividend Plan	₹ 1,065.5570	₹ 16.3263
Weekly Dividend Plan	₹ 1,045.4717	₹ 16.0185
Monthly Dividend Plan	₹ 961.4705	₹ 14.7315
Quarterly Dividend Plan	₹ 977.1708	₹ 14.9720
Direct - Growth Plan	₹ 2,971.8385	₹ 45.5291
Direct - Daily Dividend Plan	₹ 1,065.9639	₹ 16.3308
Direct - Weekly Dividend Plan	₹ 1,046.0050	₹ 16.0250
Direct - Monthly Dividend Plan	₹ 962.2565	₹ 14.7420
Direct - Quarterly Dividend Plan	₹ 986.9948	₹ 15.1209

Average Maturity 188 Days

Modified Duration 159 Days

Yield to Maturity\* 9.35%

#### 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: 9.22%

Segregated YTM including other receivables: 6.24%

**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 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 September 30, 2019

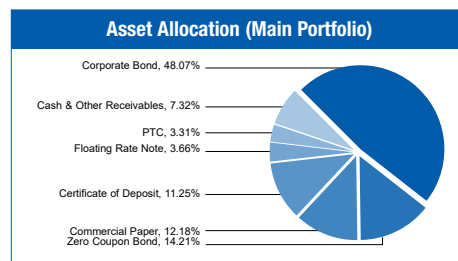
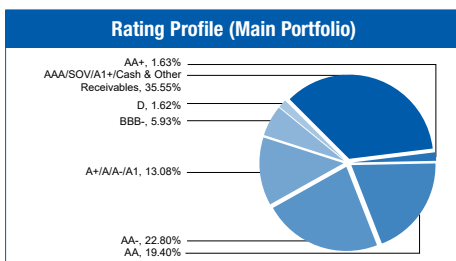
Company/Issuer	Rating	% of Assets
<b>Certificate of Deposit</b>		<b>11.25</b>
Axis Bank Limited	ICRA A1+/CRISIL A1+	7.24
Indusind Bank Limited	CRISIL A1+	2.02
HDFC Bank Limited	CARE A1+	1.00
National Bank for Agriculture and Rural Development	CRISIL A1+	1.00
<b>Commercial Paper</b>		<b>12.18</b>
Indiabulls Housing Finance Limited	CRISIL A1+	11.17
Northern Arc Capital Limited	ICRA A1+	1.01
<b>Corporate Bond</b>		<b>48.07</b>
Clix Finance India Private Limited	CARE AA-	10.63
Piramal Enterprises Limited	ICRA AA	6.91
Durg Shivnath Expressways Private Limited (Parentage of TATA Realty & Infra Ltd.)	ICRA AA	6.16
Panchshil Corporate Park Private Limited	FITCH AAA(SO)	4.49
Northern Arc Capital Limited	ICRA A+	4.11
Hansdeep Industries & Trading Company Limited (Guarantee by JK Lakshmi Cement Ltd.)	CARE AA-(CE)	3.89
Inox Wind Infrastructure Services Limited (Guarantee by Gujarat Fluorochemicals Ltd.)	CRISIL AA(CE)	3.71
Sterilite Technologies Limited	ICRA AA	2.33
Adani Transmission Limited	FITCH AA+	1.63

Company/Issuer	Rating	% of Assets
U.P. Power Corporation Limited	CRISIL A+(CE)	1.57
Reliance Home Finance Limited	CARE D	1.02
Tril IT4 Private Limited (Tata Group)	ICRA A+	0.74
Montecarlo Limited	FITCH A+	0.30
IOT Utkal Energy Services Limited	CRISIL AAA	0.30
Vizag General Cargo Berth Pvt Limited (Guarantee by Vedanta Group)	CRISIL AA(CE)	0.22
Hero Cycles Limited	CRISIL AA	0.06
<b>Floating Rate Note</b>		<b>3.66</b>
Jhajjar Power Limited (CLP group)	FITCH A+	3.06
Dewan Housing Finance Corporation Limited	CARE D	0.60
<b>Zero Coupon Bond</b>		<b>14.21</b>
Indian Hospitals Corporation Ltd (Pledge on equity share Apollo Hospital Enterprise Ltd.)	BWR AA-(CE)	8.27
Morgan Credits Private Limited	CARE BBB-	5.93
TATA Realty & Infrastructure Limited	CRISIL AA	0.01
<b>PTC</b>		<b>3.31</b>
Indian Receivable Trust 18 (Retail assets pool of Reliance Home / Commercial Finance)	CARE A(SO)	3.31
<b>Cash &amp; Other Receivables</b>		<b>7.32</b>
<b>Grand Total</b>		<b>100.00</b>

## Segregated Portfolio as on September 30, 2019

Company/Issuer	Rating	% of Assets
<b>Corporate Bond</b>		<b>47.66</b>
Altico Capital India Limited	FITCH C	47.66
<b>Cash &amp; Other Receivables</b>		<b>52.34</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 (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.

Investors understand that their principal will be at Moderately Low risk

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

## Low Duration Fund

### Details as on September 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 approx 90% in higher rated (AAA/AA+) assets. A major part of the portfolio gets allocated in 0-1 year bucket, 15-30% allocation is made in assets of 1-2 years, which aims to give the portfolio carry advantage and roll down benefit. The portfolio duration would be maintained between 200-365 days.

#### Date of Allotment

March 20, 2007

#### Fund Manager

Amit Tripathi, Anju Chhajra

#### Benchmark

NIFTY Low Duration Debt Index

#### Fund Size

Monthly Average: ₹ 3,678.28 Cr

Month End: ₹ 3,511.02 Cr

#### NAV as on September 30, 2019

Growth Plan	₹ 2,644.8029
Dividend Plan	₹ 1,450.7266
Daily Dividend Plan	₹ 1,007.5000
Weekly Dividend Plan	₹ 1,008.9957
Monthly Dividend Plan	₹ 1,005.6834
Quarterly Dividend Plan	₹ 1,007.5460
Bonus Option	₹ 1,535.5915
Direct - Growth Plan	₹ 2,706.1224
Direct - Dividend Plan	₹ 1,475.0661
Direct - Daily Dividend Plan	₹ 1,007.5000
Direct - Weekly Dividend Plan	₹ 1,009.0468
Direct - Monthly Dividend Plan	₹ 1,009.5322
Direct - Quarterly Dividend Plan	₹ 1,008.5145
Direct - Bonus Option	₹ 1,571.9788
Retail - Growth Plan	₹ 2,530.2574
Retail - Daily Dividend Plan	₹ 1,007.5000
Retail - Weekly Dividend Plan	₹ 1,008.9162
Retail - Monthly Dividend Plan	₹ 1,006.5968
Retail - Quarterly Dividend Plan	₹ 1,022.7285
Retail - Bonus Option	₹ 1,885.4845

Average Maturity 339 Days

Modified Duration 304 Days

Yield to Maturity\* 8.15%

#### 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: 8.12%

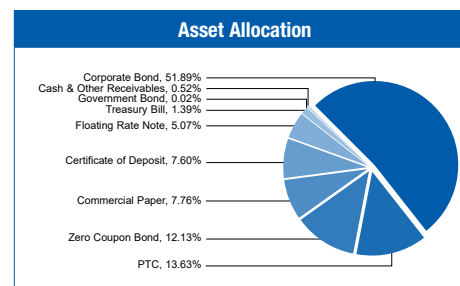
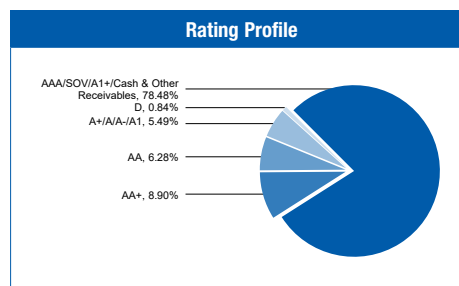
**Special Feature:** Nippon India Any Time Money Card

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

## Portfolio as on September 30, 2019

Company/Issuer	Rating	% of Assets	Company/Issuer	Rating	% of Assets
<b>Certificate of Deposit</b>		<b>7.60</b>	Nabha Power Limited (Guarantee by L&T)	ICRA AAA(CE)	1.43
AU Small Finance Bank Limited	CRISIL A1+	2.76	Aditya Birla Housing Finance Limited	ICRA AAA	1.07
ICICI Bank Limited	CRISIL A1+/ICRA A1+	2.23	LIC Housing Finance Limited	CRISIL AAA	1.01
Axis Bank Limited	CRISIL A1+	1.36	Durg Shvsnath Expressways Private Limited (Parentage of TATA Realty & Infra Ltd.)	ICRA AA	0.72
Small Industries Dev Bank of India	CARE A1+	0.69	<b>Floating Rate Note</b>		<b>5.07</b>
Indusind Bank Limited	CRISIL A1+	0.42	Shriram City Union Finance Limited	CARE AA+	4.23
National Bank For Agriculture and Rural Development	ICRA A1+	0.14	Dewan Housing Finance Corporation Limited	CARE D	0.84
<b>Commercial Paper</b>		<b>7.76</b>	<b>Government Bond</b>		<b>0.02</b>
Indiabulls Housing Finance Limited	CRISIL A1+	3.54	Government of India	SOV	0.02
TV18 Broadcast Limited	FITCH A1+	2.81	<b>Treasury Bill</b>		<b>1.39</b>
Viacom 18 Media Pvt Ltd	ICRA A1+	1.40	Government of India	SOV	1.39
<b>Corporate Bond</b>		<b>51.89</b>	<b>Zero Coupon Bond</b>		<b>12.13</b>
National Bank For Agriculture and Rural Development	CRISIL AAA	7.95	EMBASSY OFFICE PARK REIT (Blackstone group)(Exposure to the NCDs issued by REIT))	CRISIL AAA	7.45
Power Finance Corporation Limited	CRISIL AAA	7.79	KKR India Financial Services Private Limited	CRISIL AA+	4.68
Housing Development Finance Corporation Limited	CRISIL AAA	7.36	<b>PTC</b>		<b>13.63</b>
Panchshil Corporate Park Private Limited	FITCH AAA(SO)	5.84	Indian Receivable Trust 18 (Retail assets pool of Reliance Home / Commercial Finance)	CARE A(SO)	5.49
India Grid Trust InvT Fund	CRISIL AAA	5.72	Reliable Devices Trust (PTC banked by receivables from Reliance Retail Ltd.)	ICRA AAA(SO)	3.82
U.P. Power Corporation Limited	FITCH AA(CE)	4.14	MFL Securitisation Trust (Banked by receivables of Magma Fincorp Ltd.)	CRISIL AAA(SO)	3.28
REC Limited	CRISIL AAA	3.89	Rainbow Devices Trust (PTC banked by receivables from Reliance Retail Ltd.)	ICRA AAA(SO)	1.04
Reliance Industries Limited	CRISIL AAA	2.13	<b>Cash &amp; Other Receivables</b>		<b>0.52</b>
Small Industries Dev Bank of India	CARE AAA	1.44	<b>Grand Total</b>		<b>100.00</b>
Muthoot Finance Limited	CRISIL AA	1.43			

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>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 - Quarterly 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>Direct - Monthly Dividend Plan</b>			
19-Sep-19	5.6622	1011.4731	1003.6125	19-Mar-19	15.4006	1032.4861	1011.1060
19-Aug-19	4.2320	1010.1534	1004.2783	<b>Direct - Quarterly Dividend Plan</b>			
20-May-19	3.6805	1010.7793	1005.6698	19-Sep-19	19.2616	1033.0921	1006.3518
<b>Retail Monthly Dividend Plan</b>				<b>Retail - Quarterly Dividend Plan</b>			
19-Sep-19	5.4106	1012.1635	1004.6521	19-Jun-19	3.7097	1013.7105	1008.5605
19-Aug-19	3.9688	1010.8813	1005.3715	19-Mar-19	15.9665	1033.3598	1011.1941
20-May-19	3.4199	1012.3762	1007.6285	<b>Retail - Quarterly Dividend Plan</b>			
<b>Direct - Monthly Dividend Plan</b>				<b>Direct - Monthly Dividend Plan</b>			
19-Sep-19	5.8505	1015.4906	1007.3686	19-Sep-19	18.04185075	1045.8035	1020.7566
19-Aug-19	4.3711	1014.0709	1008.0026	19-Jun-19	3.7817	1028.2504	1023.0004
20-May-19	3.8661	1014.1861	1008.8189	19-Mar-19	14.7624	1048.2350	1027.7409
<b>Bonus Option</b>				<b>Bonus Option</b>			
				<b>Bonus Ratio</b>			
				26-Feb-14 17:2			
				29-Oct-12 3:1			

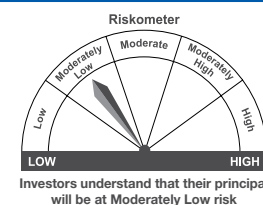
Past performance may or may not be sustained in future. Pursuant to dividend payment, NAV falls to the extent of payout & statutory levy (if applicable). Face Value-₹1000.

## 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 6 - 12 months

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



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

## Corporate Bond Fund

### Details as on September 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 1-1.5 years and invests in well researched credits/structures for yield enhancement. The fund is suitable for investors with a 6-12 month 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: ₹ 1,124.86 Cr

Month End: ₹ 1,120.30 Cr

#### NAV as on September 30, 2019

Growth Plan	₹	40.4256
Dividend Plan	₹	12.9513
Daily Dividend Plan	₹	17.0508
Weekly Dividend Plan	₹	17.0635
Monthly Dividend Plan	₹	11.3715
Quarterly Dividend Plan	₹	11.6393
Bonus Option	₹	28.8717
Direct - Growth Plan	₹	41.5194
Direct - Dividend Plan	₹	13.1563
Direct - Daily Dividend Plan	₹	17.0530
Direct - Weekly Dividend Plan	₹	17.0660
Direct - Monthly Dividend Plan	₹	11.4737
Direct - Quarterly Dividend Plan	₹	11.7434
Direct - Bonus Option	₹	29.6427

Average Maturity 1.88 Years

Modified Duration 1.59 Years

Yield to Maturity\* 8.97%

#### 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: 9.19%

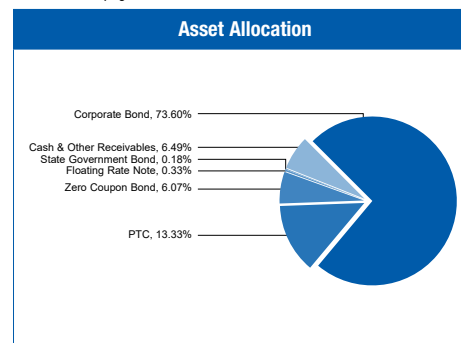
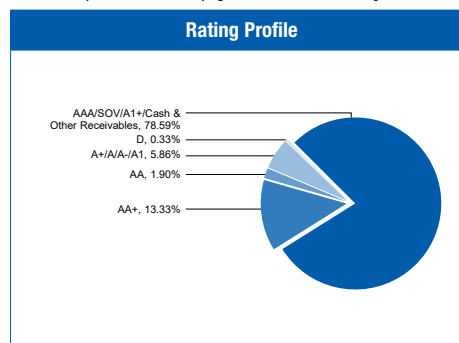
**Special Feature:** Nippon India Any Time Money Card

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

## Portfolio as on September 30, 2019

Company/Issuer	Rating	% of Assets	Company/Issuer	Rating	% of Assets
<b>Corporate Bond</b>		<b>73.60</b>	Muthoot Finance Limited	CRISIL AA	1.90
National Bank For Agriculture and Rural Development	CRISIL AAA	9.72	Housing Development Finance Corporation Limited	CRISIL AAA	1.82
REC Limited	CRISIL AAA	9.42	Shriram Transport Finance Company Limited	CRISIL AA+	0.09
Power Finance Corporation Limited	CRISIL AAA	7.36	<b>Floating Rate Note</b>		<b>0.33</b>
Adani Transmission Limited	FITCH AA+	7.20	Dewan Housing Finance Corporation Limited	CARE D	0.33
Jamnagar Utilities & Power Private Limited (Mukesh Ambani Group)	CRISIL AAA	6.60	<b>State Government Bond</b>		<b>0.18</b>
Indiabulls Housing Finance Limited	CRISIL AA+	6.03	State Government Securities	SOV	0.18
Larsen & Toubro Limited	CRISIL AAA	4.54	<b>Zero Coupon Bond</b>		<b>6.07</b>
LIC Housing Finance Limited	CRISIL AAA/CARE AAA	4.52	EMBASSY OFFICE PARK REIT (Blackstone group)(Exposure to the NCDs issued by REIT))	CRISIL AAA	6.07
India Grid Trust InvIT Fund	CRISIL AAA	4.45	<b>PTC</b>		<b>13.33</b>
Panchshil Corporate Park Private Limited	FITCH AAA(SO)	3.57	Sansar Trust (PTC of pools from Shriram Transport Finance Corporation)	ICRA AAA(SO)	7.47
Oriental Nagpur Betul Highway Limited (Oriental Structural Engineers Private Limited - NHAI annuity)	CRISIL AAA(CE)	3.25	Indian Receivable Trust 18 (Retail assets pool of Reliance Home / Commercial Finance)	CARE A(SO)	5.86
National Housing Bank	CARE AAA	3.15	<b>Cash &amp; Other Receivables</b>		<b>6.49</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>Dividend Plan</b>				<b>Direct - Monthly Dividend Plan</b>			
29-Dec-15	0.1464	10.3121	10.1094	20-Sep-19	0.0655	11.5708	11.4799
29-Dec-14	0.1645	10.2902	10.0636	20-Aug-19	0.0496	11.5658	11.4970
22-Sep-14	0.4097	10.5668	10.0410	22-Jul-19	0.0756	11.5785	11.4736
<b>Direct - Dividend Plan</b>				<b>Quarterly Dividend Plan</b>			
29-Dec-15	0.1530	10.3268	10.1149	20-Sep-19	0.2063	11.9328	11.6464
29-Dec-14	0.1720	10.3036	10.0667	20-Jun-19	0.0855	11.7640	11.6453
22-Sep-14	0.5244	10.7161	10.0432	20-Mar-19	0.1513	11.8364	11.6263
<b>Monthly Dividend Plan</b>				<b>Direct - Quarterly Dividend Plan</b>			
20-Sep-19	0.0625	11.4653	11.3785	20-Sep-19	0.2154	12.0487	11.7497
20-Aug-19	0.0472	11.4618	11.3963	20-Jun-19	0.0934	11.8759	11.7463
22-Jul-19	0.0726	11.4748	11.3740	20-Mar-19	0.1596	11.9468	11.7252

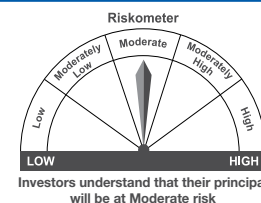
Past performance may or may not be sustained in future. Pursuant to dividend payment, NAV falls to the extent of payout & statutory levy (if applicable). Face Value-₹10.

## 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 September 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 2-3 years. The fund would have allocation to GSecs/SDLs/High rated bonds in the 1-10 years duration bucket. The fund will tactically use up to 10 years GSecs/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: ₹ 3,233.17 Cr

Month End: ₹ 3,400.86 Cr

**NAV as on September 30, 2019**

Growth Plan	₹	14.1967
Dividend Plan	₹	14.1968
Weekly Dividend Plan	₹	10.2345
Monthly Dividend Plan	₹	10.4720
Quarterly Dividend Plan	₹	10.6497
Direct - Growth Plan	₹	14.3634
Direct - Dividend Plan	₹	14.3640
Direct - Weekly Dividend Plan	₹	10.2342
Direct - Monthly Dividend Plan	₹	10.5051
Direct - Quarterly Dividend Plan	₹	10.6814
Direct - Bonus Option	₹	14.3633

**Average Maturity** 3.25 Years

**Modified Duration** 2.63 Years

**Yield to Maturity\*** 7.28%

**Total Expense Ratio^**

Regular/Other than Direct: 0.77

Direct: 0.36

**Load structure**

Entry Load: Nil

Exit Load: Nil

\*excluding other receivables  
YTM including other receivables: 7.04%

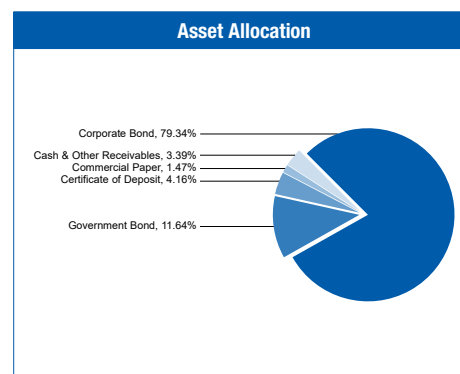
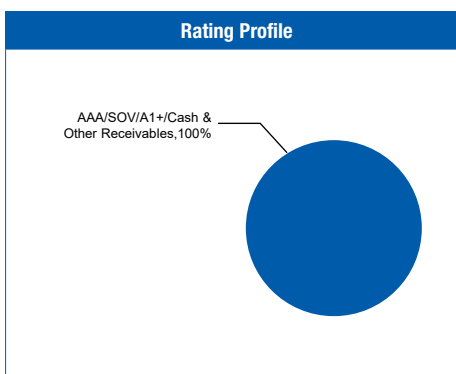
**Special Feature:** Nippon India Any Time Money Card

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

**Portfolio as on September 30, 2019**

Company/Issuer	Rating	% of Assets	Company/Issuer	Rating	% of Assets
<b>Certificate of Deposit</b>		<b>4.16</b>	Power Finance Corporation Limited	CRISIL AAA	5.47
ICICI Bank Limited	ICRA A1+/CRISIL A1+	3.44	NTPC Limited	CRISIL AAA	4.97
Small Industries Dev Bank of India	CARE A1+	0.72	Export Import Bank of India	CRISIL AAA	3.45
<b>Commercial Paper</b>		<b>1.47</b>	National Highways Auth Of Ind	CRISIL AAA	2.94
Indian Oil Corporation Limited	ICRA A1+	1.47	Housing & Urban Development Corporation Limited	ICRA AAA	2.12
<b>Corporate Bond</b>		<b>79.34</b>	LIC Housing Finance Limited	CARE AAA	1.50
National Bank For Agriculture and Rural Development	CRISIL AAA	10.38	ICICI Bank Limited	ICRA AAA	1.34
State Bank of India	CRISIL AAA	7.57	Bharat Petroleum Corporation Limited	CRISIL AAA	1.06
Small Industries Dev Bank of India	CARE AAA/ICRA AAA	7.33	Hindustan Petroleum Corporation Limited	CRISIL AAA	0.73
Axis Bank Limited	CRISIL AAA	6.66	Bank of Baroda	CARE AAA	0.45
Housing Development Finance Corporation Limited	CRISIL AAA	6.31	Reliance Industries Limited	CRISIL AAA	0.15
REC Limited	CRISIL AAA	5.75	<b>Government Bond</b>		<b>11.64</b>
Power Grid Corporation of India Limited	CRISIL AAA	5.61	Government of India	SOV	11.64
Indian Railway Finance Corporation Limited	CRISIL AAA	5.53	<b>Cash &amp; Other Receivables</b>		<b>3.39</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-Sep-19	0.0555	10.5244	10.4473
19-Aug-19	0.0501	10.5439	10.4743
19-Jul-19	0.1005	10.5788	10.4393
<b>Direct - Monthly Dividend Plan</b>			
19-Sep-19	0.0580	10.5596	10.4791
19-Aug-19	0.0523	10.5783	10.5057
19-Jul-19	0.1030	10.6129	10.4699
<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	
<p><b>This product is suitable for investors who are seeking*:</b></p> <ul style="list-style-type: none"> <li>Income over short to medium term</li> <li>Investments in debt and money market instruments of various maturities, consisting predominantly of securities issued by Banks, Public Sector undertakings, Public Financial Institutions &amp; Municipal Bonds</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>	

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

## Floater Fund

### Details as on September 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 2-2.5 yrs. The fund will endeavour to invest in high quality assets with 100% investments into 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: ₹ 6,257.69 Cr

Month End: ₹ 6,269.99 Cr

#### NAV as on September 30, 2019

Growth Plan	₹	30.4540
Dividend Plan	₹	13.7502
Daily Dividend Plan	₹	10.1200
Weekly Dividend Plan	₹	10.1248
Monthly Dividend Plan	₹	10.8792
Quarterly Dividend Plan	₹	10.7519
Direct - Growth Plan	₹	31.4456
Direct - Dividend Plan	₹	14.0207
Direct - Daily Dividend Plan	₹	10.1200
Direct - Weekly Dividend Plan	₹	10.1264
Direct - Monthly Dividend Plan	₹	11.0552
Direct - Quarterly Dividend Plan	₹	10.6154

Average Maturity 1.00 Year

Modified Duration 0.89 Year

Yield to Maturity\* 7.87%

#### 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: 7.61%

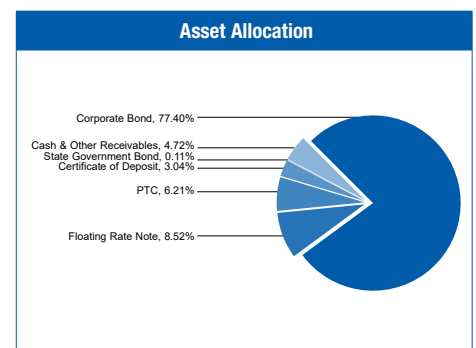
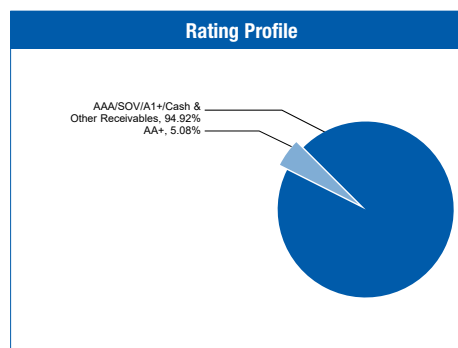
**Special Feature:** Nippon India Any Time Money Card

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

## Portfolio as on September 30, 2019

Company/Issuer	Rating	% of Assets	Company/Issuer	Rating	% of Assets
<b>Certificate of Deposit</b>		<b>3.04</b>	India Infra debt Limited	CRISIL AAA	1.67
Axis Bank Limited	ICRA A1+	1.24	Indiabulls Housing Finance Limited	CARE AA+	1.62
IDFC First Bank Limited	ICRA A1+	0.78	Jamnagar Utilities & Power Private Limited (Mukesh Ambani Group)	CRISIL AAA	1.14
National Bank For Agriculture and Rural Development	ICRA A1+	0.62	Housing & Urban Development Corporation Limited	ICRA AAA	1.12
Andhra Bank	CARE A1+	0.39	Power Grid Corporation of India Limited	CRISIL AAA	0.97
<b>Corporate Bond</b>		<b>77.40</b>	ORIX Leasing & Financial Services India Limited	FITCH AAA	0.78
Power Finance Corporation Limited	CRISIL AAA	9.30	HDB Financial Services Limited	CRISIL AAA	0.21
Tata Sons Private Ltd	CRISIL AAA	7.13	L&T Finance Limited	CARE AAA	0.18
Nabha Power Limited (Guarantee by L&T)	ICRA AAA(CE)	6.75	Export Import Bank of India	CRISIL AAA	0.14
National Bank For Agriculture and Rural Development	CRISIL AAA	6.39	Mahindra & Mahindra Financial Services Limited	CRISIL AA+/FITCH AAA	0.14
Reliance Jio Infocomm Limited	CRISIL AAA	6.26	Small Industries Dev Bank of India	CARE AAA	0.13
Reliance Industries Limited	CRISIL AAA	5.66	<b>Floating Rate Note</b>		<b>8.52</b>
REC Limited	CRISIL AAA	4.74	Mahindra & Mahindra Financial Services Limited	FITCH AAA	4.82
LIC Housing Finance Limited	CARE AAA/CRISIL AAA	4.64	HDB Financial Services Limited	CRISIL AAA	3.70
Sikka Ports and Terminals Limited (Mukesh Ambani Group)	CRISIL AAA	4.41	<b>State Government Bond</b>		<b>0.11</b>
India Grid Trust InvIT Fund	CRISIL AAA	3.99	State Government Securities	SOV	0.11
Housing Development Finance Corporation Limited	CRISIL AAA	3.55	<b>PTC</b>		<b>6.21</b>
PNB Housing Finance Limited	CARE AA+	3.44	RENT-A-DEVICE TRUST (PTC banked by receivables from Reliance Retail Ltd.)	ICRA AAA(SO)	6.21
Gruh Finance Limited	CRISIL AAA	3.04	<b>Cash &amp; Other Receivables</b>		<b>4.72</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-Sep-19	0.0488	10.9349	10.8671
19-Aug-19	0.0460	10.9413	10.8775
19-Jul-19	0.0640	10.9466	10.8577
<b>Direct - Monthly Dividend Plan</b>			
19-Sep-19	0.0523	11.1142	11.0416
19-Aug-19	0.0489	11.1195	11.0516
19-Jul-19	0.0676	11.1245	11.0307
<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**

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

- Income over short term
- Investment predominantly in floating rate instruments (Including fixed rate instruments converted to floating rate exposures using swaps/ 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 Low risk

Short Duration Fund

Details as on September 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 GSecs / SDLs / High grade bonds primarily in the 1-5 yrs duration bucket. The fund will tactically use GSecs/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: ₹ 5,854.42 Cr

Month End: ₹ 5,797.12 Cr

NAV as on September 30, 2019

Growth Plan	₹	36.2865
Dividend Plan	₹	14.7587
Monthly Dividend Plan	₹	11.2628
Quarterly Dividend Plan	₹	14.6056
Direct - Growth Plan	₹	37.8288
Direct - Dividend Plan	₹	15.3739
Direct - Monthly Dividend Plan	₹	11.4415
Direct - Quarterly Dividend Plan	₹	14.8426

Average Maturity 2.45 Years

Modified Duration 2.03 Years

Yield to Maturity\* 7.98%

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: 7.79%

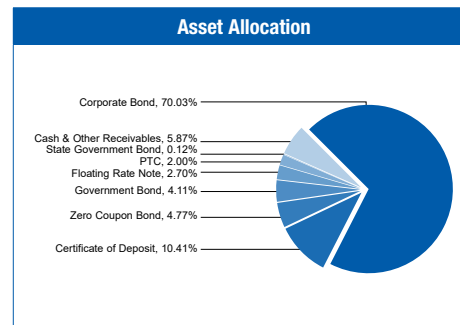
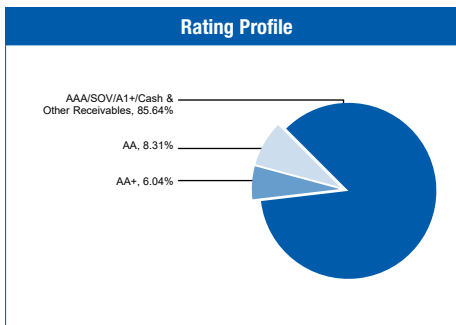
Special Feature: Nippon India Any Time Money Card

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

Portfolio as on September 30, 2019

Company/Issuer	Rating	% of Assets	Company/Issuer	Rating	% of Assets
<b>Certificate of Deposit</b>		<b>10.41</b>	Reliance Jio Infocomm Limited	CRISIL AAA(CE)	0.44
Axis Bank Limited	ICRA A1+/CRISIL A1+	5.50	Volkswagen Finance Pvt Limited	FITCH AAA	0.43
Bank of Baroda	FITCH A1+	1.51	L&T Finance Limited	CARE AAA/ICRA AAA	0.29
ICICI Bank Limited	ICRA A1+	1.26	Export Import Bank of India	CRISIL AAA	0.14
Small Industries Dev Bank of India	CARE A1+	0.87	Housing & Urban Development Corporation Limited	ICRA AAA	0.12
National Bank For Agriculture and Rural Development	CRISIL A1+	0.85	Tata Sons Private Ltd	CRISIL AAA	0.09
IDFC First Bank Limited	ICRA A1+	0.42	Gruh Finance Limited	CRISIL AAA	0.05
<b>Corporate Bond</b>		<b>70.03</b>	Food Corporation Of India (GOI ownership)	CRISIL AAA(CE)	0.00
National Bank For Agriculture and Rural Development	CRISIL AAA	8.86	National Highways Auth Of Ind	CRISIL AAA	0.00
State Bank of India	CRISIL AAA/CRISIL AA+	7.84	<b>Floating Rate Note</b>		<b>2.70</b>
Housing Development Finance Corporation Limited	CRISIL AAA	6.55	Aditya Birla Finance Limited	ICRA AAA	2.70
Jamnagar Utilities & Power Private Limited (Mukesh Ambani Group)	CRISIL AAA	6.50	<b>Government Bond</b>		<b>4.11</b>
Power Finance Corporation Limited	CRISIL AAA	6.15	Government of India	SOV	4.11
LIC Housing Finance Limited	CRISIL AAA	6.10	<b>State Government Bond</b>		<b>0.12</b>
India Grid Trust InvIT Fund	CRISIL AAA	5.35	State Government Securities	SOV	0.12
Muthoot Finance Limited	CRISIL AA	5.32	<b>Zero Coupon Bond</b>		<b>4.77</b>
REC Limited	CARE AAA/CRISIL AAA	5.05	EMBASSY OFFICE PARK REIT (Blackstone group(Exposure to the NCDs issued by REIT))	CRISIL AAA	3.30
IndusInd Bank Limited	CRISIL AA	3.00	LIC Housing Finance Limited	CRISIL AAA	1.33
Reliance Industries Limited	CRISIL AAA	2.89	Axis Finance Limited	FITCH AAA	0.14
National Housing Bank	CARE AAA	1.91	<b>PTC</b>		<b>2.00</b>
Indiabulls Housing Finance Limited	CRISIL AA+	0.85	Reliable Devices Trust (PTC banked by receivables from Reliance Retail Ltd.)	ICRA AAA(SO)	2.00
Larsen & Toubro Limited	CRISIL AAA	0.84	<b>Cash &amp; Other Receivables</b>		<b>5.87</b>
Small Industries Dev Bank of India	CARE AAA	0.70	<b>Grand Total</b>		<b>100.00</b>
Power Grid Corporation of India Limited	CRISIL AAA	0.54			

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
<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-Sep-19	0.0135	11.2650	11.2462
26-Aug-19	0.0818	11.3518	11.2383
25-Jul-19	0.0876	11.3294	11.2078
<b>Direct - Monthly Dividend Plan</b>			
25-Sep-19	0.0187	11.4496	11.4237

Record Date	Rate (₹/ Unit)	Cum Dividend NAV	Ex-Dividend NAV
26-Aug-19	0.0878	11.5368	11.4149
25-Jul-19	0.0936	11.5125	11.3825
<b>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	
<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 portfolio Macaulay Duration between 1 - 3 years</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>	



**Long Duration Fund**

**Details as on September 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 including 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: ₹ 596.86 Cr

Month End: ₹ 569.35 Cr

**NAV as on September 30, 2019**

Growth Plan	₹	11.9824
Dividend Plan	₹	11.9824
Monthly Dividend Plan	₹	11.1468
Quarterly Dividend Plan	₹	11.0715
Half Yearly Dividend Plan	₹	11.0731
Annual Dividend Plan	₹	11.5007
Direct - Growth Plan	₹	12.0322
Direct - Dividend Plan	₹	12.0322
Direct - Monthly Dividend Plan	₹	11.1546
Direct - Quarterly Dividend Plan	₹	11.0773
Direct - Half Yearly Dividend Plan	₹	11.0770
Direct - Annual Dividend Plan	₹	11.5208

**Average Maturity** 25.51 Years

**Modified Duration** 11.03 Years

**Yield to Maturity\*** 7.35%

**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: 7.18%

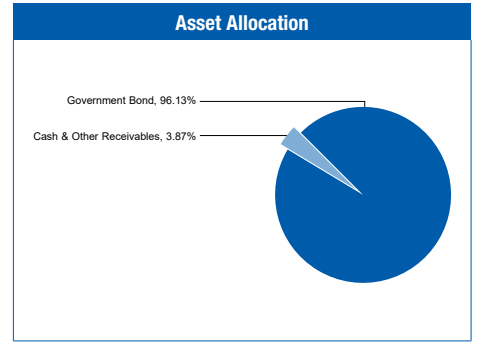
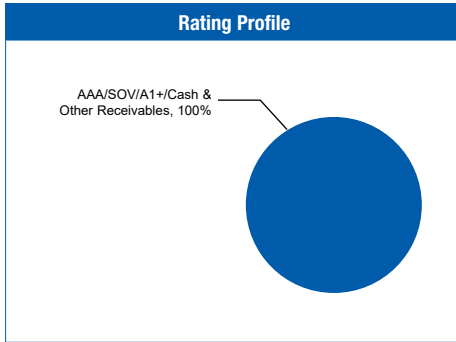
**Special Feature:** Nippon India Any Time Money Card

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

**Portfolio as on September 30, 2019**

Company/Issuer	Rating	% of Assets
<b>Government Bond</b>		<b>96.13</b>
Government of India	SOV	96.13
<b>Cash &amp; Other Receivables</b>		<b>3.87</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-Jul-19	0.0593	11.6512	11.5689
19-Jun-19	0.0715	11.3327	11.2335
20-May-19	0.1274	10.7954	10.6185
<b>Direct - Monthly Dividend Plan</b>			
19-Jul-19	0.0615	11.6553	11.5699
19-Jun-19	0.0776	11.3420	11.2343
20-May-19	0.1291	10.8035	10.6243
<b>Quarterly Dividend Plan</b>			
20-Sep-19	0.1458	11.2170	11.0146
20-Jun-19	0.3159	11.6642	11.2257
20-Dec-18	0.1753	10.9106	10.6672
<b>Direct - Quarterly Dividend Plan</b>			
20-Sep-19	0.1514	11.2300	11.0198
20-Jun-19	0.3280	11.6847	11.2294
20-Dec-18	0.1871	10.9288	10.6691
<b>Half yearly Dividend Plan</b>			
19-Sep-19	0.3046	11.3700	10.9472
19-Mar-19	0.3167	10.8987	10.4591
<b>Direct - Half Yearly Dividend Plan</b>			
19-Sep-19	0.3159	11.3887	10.9501
19-Mar-19	0.3338	10.9254	10.4620
<b>Annual Dividend Plan</b>			
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	
<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 &amp; Money Market Instruments with portfolio Macaulay duration of greater than 7 years</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>	

Credit Risk Fund

Details as on September 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 upto 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: ₹ 6,737.61 Cr

Month End: ₹ 6,470.30 Cr

NAV as on September 30, 2019

Growth Plan	₹	25.5813
Dividend Plan	₹	14.0332
Quarterly Dividend Plan	₹	12.4333
Institutional - Growth Plan	₹	26.4865
Direct - Growth Plan	₹	27.0650
Direct - Dividend Plan	₹	14.6537
Direct - Quarterly Dividend Plan	₹	12.7869

Average Maturity 2.33 Years

Modified Duration 1.73 Years

Yield to Maturity\* 12.83%

Total Expense Ratio^

Regular/Other than Direct: 1.56

Direct: 0.98

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: 12.54%

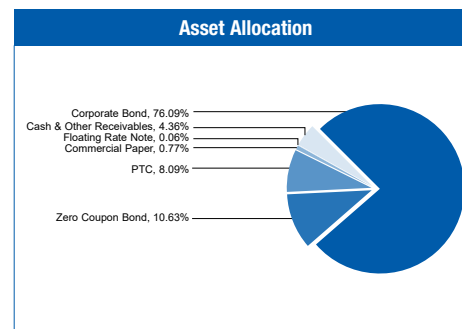
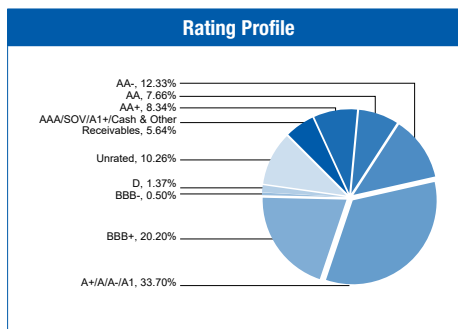
Special Feature: Nippon India Any Time Money Card

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

Portfolio as on September 30, 2019

Company/Issuer	Rating	% of Assets	Company/Issuer	Rating	% of Assets
<b>Commercial Paper</b>					
Indiabulls Housing Finance Limited	CRISIL A1+	0.77	Divyesh Power Private Limited (Greenko Group)	CARE AA-(CE)	0.14
Corporate Bond		<b>76.09</b>	SEI Baskara Power Private Limited (Greenko Group)	CARE AA-(CE)	0.14
RMZ Buildcon Private Limited	ICRA BBB+(CE)	10.75	SEI Enerstar Renewable Energy Private Limited (Greenko Group)	CARE AA-(CE)	0.14
Yes Bank Limited	ICRA BBB+	9.45	SEI Mihir Energy Private Limited (Greenko Group)	CARE AA-(CE)	0.14
U.P. Power Corporation Limited	FITCH AA(CE)/CRISIL A+(CE)	9.33	Shreyas Renewable Energy Private Limited (Greenko Group)	CARE AA-(CE)	0.14
Indiabulls Housing Finance Limited	CARE AA+/CRISIL AA+	6.79	Zuvan Energy Private Limited (Greenko Group)	CARE AA-(CE)	0.14
Mariposa Agri Ventures And Hospitalities Private Limited (Muthoot Pappachan Group (Blue Muthoot))	UNRATED	6.06	IKF Finance Limited	CARE A	0.12
Nirma Limited	CRISIL AA-	4.49	Kudgi Transmission Ltd (L&T IDPL Group)	CRISIL AAA	0.11
Renew Wind Energy (Raj One) Private Limited	CARE A+(CE)	4.19	Montecarlo Limited	FITCH A+	0.09
Aqua Space Developers Pvt Ltd (My Home group)	FITCH A	3.31	Nuvoco Vistas Corporation Limited (Nirma Group)	CRISIL AA	0.06
Piramal Enterprises Limited	ICRA AA	3.17	Walwhan Renewable Energy Limited (Guarantee by TATA power)	CARE AA(CE)	0.06
Narmada Wind Energy Private Limited (Renew power Group.)	CARE A+(CE)	3.09	Talwandi Sabo Power Limited (Guarantee by Vedanta Group)	CRISIL AA(CE)	0.06
Sanghi Industries Limited	ICRA A	1.55	Tata Power Company Limited	CRISIL AA-/CARE AA	0.05
Clix Capital Services Pvt Ltd	CARE AA-	1.55	Inox Wind Infrastructure Services Limited (Guarantee by Gujarat Fluorochemicals Ltd.)	CRISIL AA(CE)	0.04
Reliance Home Finance Limited	CARE D	1.31	G R Infra Projects Limited	CRISIL AA-	0.04
Asirvad Microfinance Ltd	CRISIL AA-	1.16	EID Parry India Limited	CRISIL AA-	0.01
Vodafone Idea Limited	CARE A	1.13	Hinduja Leyland Finance Limited	CARE AA-	0.01
Elena Renewable Energy Private Limited (Greenko Group)	CARE AA-(CE)	1.07	Oriental Nagpur Betul Highway Limited (Oriental Structural Engineers Private Limited - NHAI annuity)	CRISIL AAA(CE)	0.01
Pratyash Renewable Private Limited (Greenko Group)	CARE AA-(SO)	1.07	Promont Hillside Private Limited (Tata Group)	CARE AA(CE)	0.00
Gateway Distriparks Limited	FITCH AA-	0.89	Dewan Housing Finance Corporation Limited	CARE D	0.00
Shriram Transport Finance Company Limited	CRISIL AA+	0.73	<b>Floating Rate Note</b>		<b>0.06</b>
Hansdeep Industries & Trading Company Limited (Guarantee by JK Lakshmi Cement Ltd.)	CARE AA-(CE)	0.58	Dewan Housing Finance Corporation Limited	CARE D	0.06
Belstar Investment and Finance Private Limited	CARE A+	0.54	<b>Zero Coupon Bond</b>		<b>10.63</b>
Muthoot Finance Limited	CRISIL AA	0.41	Adani Rail Infra Private Limited (Pledge on share of Adani Gas)	BWR A+(CE)	5.17
L&T Metro Rail (Hyderabad) Limited (Guarantee by L&T Ltd.)	ICRA AAA(CE)	0.40	Vineha Enterprises Private Limited	UNRATED	4.21
JM Financial Credit Solution Limited	ICRA AA	0.35	KKR India Financial Services Private Limited	CRISIL AA+	0.60
Clix Finance India Private Limited	CARE AA-	0.31	Morgan Credits Private Limited	CARE BBB-	0.50
India Infoline Finance Limited	CRISIL AA	0.25	Aasan Corporate Solutions Private Limited	ICRA A+(CE)	0.16
Shriram Housing Finance Company Limited	CARE AA+	0.22	<b>PTC</b>		<b>8.09</b>
Vistaar Financial Services Private Limited	ICRA A-	0.15	Indian Receivable Trust 18 (Retail assets pool of Reliance Home / Commercial Finance)	CARE A(SO)	8.09
Aarish Solar Power Private Limited (Greenko Group)	CARE AA-(CE)	0.14	<b>Cash &amp; Other Receivables</b>		<b>4.36</b>
Aashman Energy Private Limited (Greenko Group)	CARE AA-(CE)	0.14	<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				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>Direct - Quarterly Dividend Plan</b>			
23-Sep-19	0.1585	12.6066	12.3866	23-Sep-19	0.1714	12.9756	12.7376
21-Jun-19	0.1585	12.7962	12.5762	21-Jun-19	0.1714	13.1639	12.9259
22-Mar-19	0.1585	13.1774	12.9574	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.

Investors understand that their principal will be at Moderate risk

Medium Duration Fund

Details as on September 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: ₹ 3,342.15 Cr

Month End: ₹ 3,176.38 Cr

NAV as on September 30, 2019

Growth Plan	₹	14.0023
Dividend Plan	₹	11.9818
Quarterly Dividend Plan	₹	10.3282
Bonus Option	₹	14.0023
Direct - Growth Plan	₹	14.6763
Direct - Dividend Plan	₹	12.3774
Direct - Quarterly Dividend Plan	₹	10.4489
Direct - Bonus Option	₹	14.6763

Average Maturity 4.32 Years

Modified Duration 2.85 Years

Yield to Maturity\* 12.07%

Total Expense Ratio^

Regular/Other than Direct: 1.65

Direct: 0.83

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: 11.81%

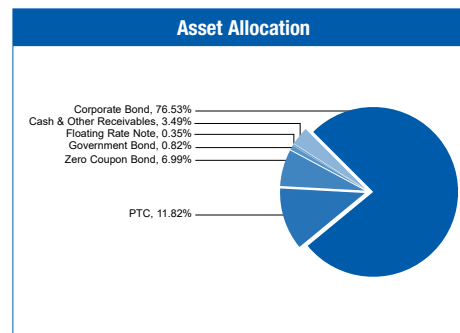
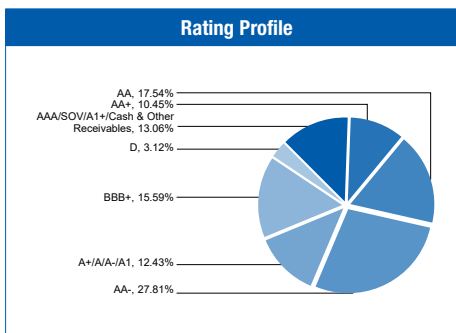
Special Feature: Nippon India Any Time Money Card

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

Portfolio as on September 30, 2019

Company/Issuer	Rating	% of Assets	Company/Issuer	Rating	% of Assets
<b>Corporate Bond</b>		<b>76.53</b>	Piramal Enterprises Limited	ICRA AA	1.09
Yes Bank Limited	ICRA BBB+	15.59	Dewan Housing Finance Corporation Limited	CARE D	0.89
U.P. Power Corporation Limited	FITCH AA(CE)	12.98	Clix Finance India Private Limited	CARE AA-	0.63
Nirma Limited	CRISIL AA-	8.38	Vodafone Idea Limited	CARE A	0.60
Shriram Transport Finance Company Limited	CRISIL AA+	5.23	PVR Limited	CRISIL AA-	0.30
L&T Metro Rail (Hyderabad) Limited (Guarantee by L&T Ltd.)	ICRA AAA(CE)	3.43	G R Infra Projects Limited	CRISIL AA-	0.25
Indiabulls Housing Finance Limited	CARE AA+/CRISIL AA+	3.10	Vedanta Limited	CRISIL AA	0.21
Swarna Tollway Private Limited (Maquire Group)	CRISIL AAA(CE)	2.85	Bank of Baroda	ICRA AA	0.01
Ahmedabad Maliya Tollway Limited (L&T IDPL Group)	ICRA AA(CE)	2.58	Tata Steel Limited	CARE AA	0.01
Reliance Home Finance Limited	CARE D	1.88	<b>Floating Rate Note</b>		<b>0.35</b>
Aarish Solar Power Private Limited (Greenko Group)	CARE AA-(CE)	1.88	Dewan Housing Finance Corporation Limited	CARE D	0.35
Aashman Energy Private Limited (Greenko Group)	CARE AA-(CE)	1.88	<b>Government Bond</b>		<b>0.82</b>
Divyesh Power Private Limited (Greenko Group)	CARE AA-(CE)	1.88	Government of India	SOV	0.82
SEI Baskara Power Private Limited (Greenko Group)	CARE AA-(CE)	1.88	<b>Zero Coupon Bond</b>		<b>6.99</b>
SEI Enerstar Renewable Energy Private Limited (Greenko Group)	CARE AA-(CE)	1.88	Indian Hospitals Corporation Ltd (Pledge on equity share Apollo Hospital Enterprise Ltd.)	BWR AA-(CE)	3.19
SEI Mihir Energy Private Limited (Greenko Group)	CARE AA-(CE)	1.88	EMBASSY OFFICE PARK REIT (Blackstone group/Exposure to the NCDs issued by REIT)	CRISIL AAA	2.47
Shreyas Renewable Energy Private Limited (Greenko Group)	CARE AA-(CE)	1.88	KKR India Financial Services Private Limited	CRISIL AA+	0.68
Zuvan Energy Private Limited (Greenko Group)	CARE AA-(CE)	1.88	IIFL Home Finance Limited	ICRA AA	0.65
Cholamandalam Investment and Finance Company Limited	CARE AA+	1.44	JM Financial Asset Reconstruction Company Limited	ICRA AA-	0.01
			<b>PTC</b>		<b>11.82</b>
			Indian Receivable Trust 18 (Retail assets pool of Reliance Home / Commercial Finance)	CARE A(SO)	11.82
			<b>Cash &amp; Other Receivables</b>		<b>3.49</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				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>Quarterly Dividend Plan</b>			
06-May-16	1.1128	11.7941	10.2534	19-Mar-19	0.0832	10.9184	10.8029
19-Sep-14	0.1253	10.2171	10.0563	19-Dec-18	0.0970	10.8641	10.7295
<b>Direct - Dividend Plan</b>				<b>Direct - Quarterly Dividend Plan</b>			
06-May-16	1.2247	11.9533	10.2577	19-Sep-18	0.0921	10.8091	10.6812
19-Sep-14	0.1375	10.2358	10.0593	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	
<p><b>This product is suitable for investors who are seeking*:</b></p> <ul style="list-style-type: none"> <li>Income over medium term</li> <li>Investment predominantly in debt and money market instruments with portfolio Macaulay Duration of 3 – 4 yrs</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>	

## Medium to Long Duration Fund

Details as on September 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 GSecs/SDLs/Corporate Bonds. Strategy is to generate alpha by actively using GSecs, 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: ₹ 261.03 Cr

Month End: ₹ 264.43 Cr

### NAV as on September 30, 2019

Growth Plan	₹	63.5227
Monthly Dividend Plan	₹	10.5860
Quarterly Dividend Plan	₹	13.3218
Half Yearly Dividend Plan	₹	12.4247
Annual Dividend Plan	₹	13.7758
Bonus Option	₹	18.2623
Direct - Growth Plan	₹	67.2256
Direct - Monthly Dividend Plan	₹	11.1486
Direct - Quarterly Dividend Plan	₹	13.8059
Direct - Half Yearly Dividend Plan	₹	13.2391
Direct - Annual Dividend Plan	₹	15.1206
Direct - Bonus Option	₹	19.2105

Average Maturity 8.23 Years

Modified Duration 5.71 Years

Yield to Maturity\* 6.72%

### Total Expense Ratio^

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: 6.86%

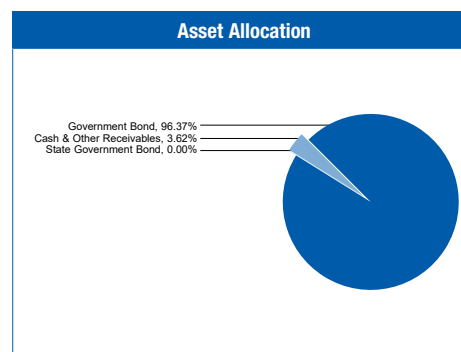
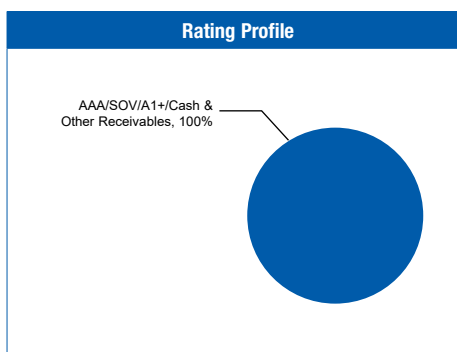
**Special Feature:** Nippon India Any Time Money Card

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

## Portfolio as on September 30, 2019

Company/Issuer	Rating	% of Assets
<b>Government Bond</b>		<b>96.37</b>
Government of India	SOV	96.37
<b>State Government Bond</b>		<b>0.00</b>
State Government Securities	SOV	0.00
<b>Cash &amp; Other Receivables</b>		<b>3.62</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-Sep-19	0.0068	10.5270	10.5176
19-Jul-19	0.1668	10.7764	10.5448
19-Jun-19	0.2234	10.8872	10.5771
<b>Direct - Monthly Dividend Plan</b>			
19-Sep-19	0.0115	11.0903	11.0743
19-Jul-19	0.1798	11.3446	11.0950
19-Jun-19	0.2389	11.4590	11.1274
<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

Record Date	Rate (₹/ Unit)	Cum Dividend NAV	Ex-Dividend NAV
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>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 September 30, 2019

**Type of Scheme**

An open ended dynamic debt scheme investing across duration

**Current Investment Philosophy**

The fund will follow two pronged strategy: Core and Tactical. Core strategy is to reflect medium to long term view on interest rates and yield curve. Tactical strategy is to benefit out of short term opportunities in the market. Strategy will be implemented through high grade assets like GSecs/SDLs/Corporate Bonds. Mandate is flexible in terms of duration range rather than credit. Strategy is to generate alpha by actively using GSecs, IRF and IRS curve.

**Date of Allotment**

November 15, 2004

**Fund Manager**

Prashant Pimple

**Benchmark**

CRISIL Dynamic Debt Index

**Fund Size**

Monthly Average: ₹ 961.13 Cr

Month End: ₹ 953.55 Cr

**NAV as on September 30, 2019**

Growth Plan	₹	25.8699
Dividend Plan	₹	17.4007
Quarterly Dividend Plan	₹	10.5641
Direct - Growth Plan	₹	27.0668
Direct - Dividend Plan	₹	19.5547
Direct - Quarterly Dividend Plan	₹	10.6048

**Average Maturity**

6.77 Years

**Modified Duration**

4.95 Years

**Yield to Maturity\***

6.83%

**Total Expense Ratio^**

Regular/Other than Direct:	1.91
Direct:	1.21

**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: 7.01%

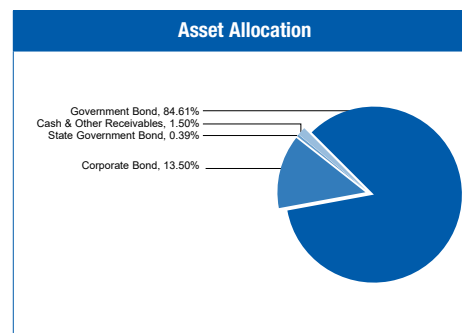
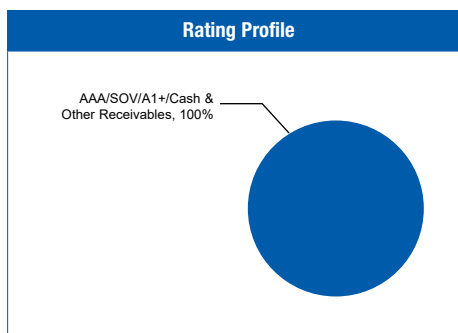
**Special Feature:** Nippon India Any Time Money Card

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

**Portfolio as on September 30, 2019**

Company/Issuer	Rating	% of Assets
<b>Corporate Bond</b>		
National Highways Auth Of Ind	CRISIL AAA	8.35
L&T Metro Rail (Hyderabad) Limited (Guarantee by L&T Ltd.)	ICRA AAA(CE)	4.90
NHPC Limited	CARE AAA	0.24
Axis Finance Limited	CRISIL AAA	0.01
<b>Government Bond</b>		
Government of India	SOV	84.61
<b>State Government Bond</b>		
State Government Securities	SOV	0.39
<b>Cash &amp; Other Receivables</b>		
		<b>1.50</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.



<b>Dividend History</b>							
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>Quarterly Dividend Plan</b>			
25-Mar-15	0.9070	14.6923	13.4428	20-Sep-19	0.1811	10.7922	10.5408
22-Sep-14	0.4881	14.0757	13.4493	20-Jun-19	0.2718	10.9999	10.6225
25-Mar-14	0.4295	13.9030	13.3518	20-Mar-19	0.0288	10.6116	10.5716
<b>Direct - Dividend Plan</b>				<b>Direct - Quarterly Dividend Plan</b>			
25-Mar-15	1.0459	16.1921	14.7512	20-Sep-19	0.1933	10.8484	10.5801
22-Sep-14	0.5706	15.4877	14.7555	20-Jun-19	0.2845	11.0535	10.6586
25-Mar-14	0.5499	15.3500	14.6444	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.

<b>Product Label</b>	
<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 September 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 GSecs/SDLs. Strategy is to aim to generate alpha by actively using GSecs, IRF and IRS curve.

**Date of Allotment**

August 22, 2008

**Fund Manager**

Prashant Pimple

**Benchmark**

CRISIL Dynamic Gilt Index

**Fund Size**

Monthly Average: ₹ 1,092.66 Cr

Month End: ₹ 1,074.10 Cr

**NAV as on September 30, 2019**

Growth Plan	₹	26.8462
Monthly Dividend Plan	₹	10.4252
Automatic Annual Reinvestment Plan	₹	22.5033
Automatic Capital Appreciation Plan	₹	26.8462
Defined Maturity Plan	₹	26.8462
Direct - Growth Plan	₹	28.7657
Direct - Monthly Dividend Plan	₹	11.3922
Direct - Automatic Annual Reinvestment Plan	₹	15.5697
Direct - Automatic Capital Appreciation Plan	₹	28.6919
Direct - Defined Maturity Plan	₹	28.8432
Direct - Bonus Plan	₹	16.0772
Institutional - Growth Plan	₹	27.1248

**Average Maturity** 7.59 Years

**Modified Duration** 5.43 Years

**Yield to Maturity\*** 6.79%

**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: 6.65%

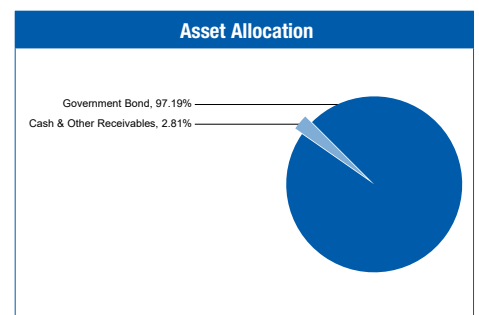
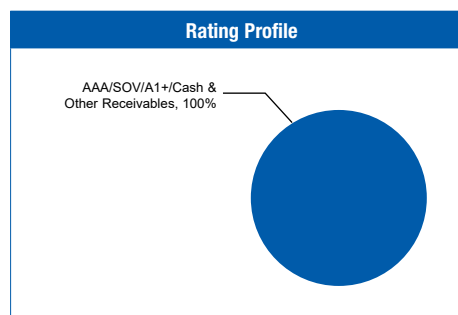
**Special Feature:** Nippon India Any Time Money Card

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

**Portfolio as on September 30, 2019**

Company/Issuer	Rating	% of Assets
<b>Government Bond</b>		<b>97.19</b>
Government of India	SOV	97.19
<b>Cash &amp; Other Receivables</b>		<b>2.81</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>			
26-Aug-19	0.0658	10.5510	10.4596
25-Jul-19	0.1707	10.6530	10.4160
25-Jun-19	0.1907	10.6800	10.4152
<b>Direct - Monthly Dividend Plan</b>			
26-Aug-19	0.0771	11.5273	11.4202
25-Jul-19	0.2442	11.7098	11.3708
25-Jun-19	0.2145	11.7378	11.4400

**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 government securities across maturity</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>	

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

## Conservative Hybrid Fund

Details as on September 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 yrs).

> Investment into well researched credits primarily in AA & below rated papers.

#### Equity:

> 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: ₹ 1,678.96 Cr

Month End: ₹ 1,637.81 Cr

### NAV as on September 30, 2019

Growth Plan	₹	43.2472
Monthly Dividend Plan	₹	11.5320
Quarterly Dividend Plan	₹	12.0457
Direct - Growth Plan	₹	45.8361
Direct - Monthly Dividend Plan	₹	12.4474
Direct - Quarterly Dividend Plan	₹	12.4423

Average Maturity 2.68 Years

Modified Duration 1.90 Years

Yield to Maturity\* 13.10%

### Total Expense Ratio^

Regular/Other than Direct: 1.91

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: 13.08%

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

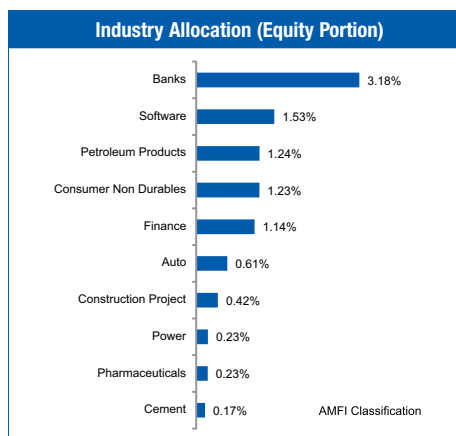
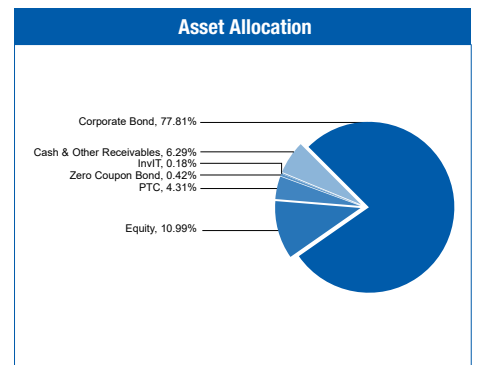
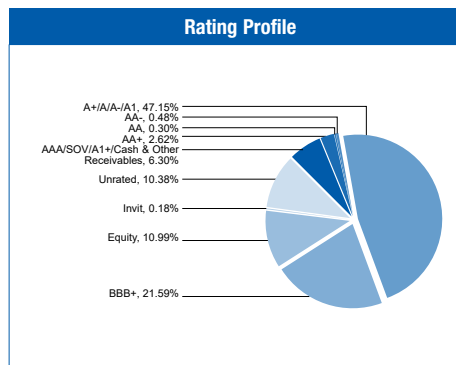
## Portfolio as on September 30, 2019

Company/Issuer	Rating	% of Assets
<b>Debt</b>		
<b>Corporate Bond</b>		<b>77.81</b>
Mariposa Agri Ventures And Hospitalities Private Limited (Muthoot Pappachan Group (Blue Muthoot))	UNRATED	10.38
Sanghi Industries Limited	ICRA A	9.42
RMZ Buildcon Private Limited	ICRA BBB+(CE)	8.58
Molagavalli Renewable Private Limited (Renew power Group.)	CARE A+(CE)	8.51
Aqua Space Developers Pvt Ltd (My Home group)	FITCH A	8.22
U.P. Power Corporation Limited	CRISIL A+(CE)	7.18
Yes Bank Limited	ICRA BBB+	7.07
Vodafone Idea Limited	CRISIL A	6.42
Lendingkart Finance Limited	ICRA BBB+	5.95
Narmada Wind Energy Private Limited (Renew power Group.)	CARE A+(CE)	2.19
Indiabulls Housing Finance Limited	CRISIL AA+/ CARE AA+	2.15
Vivriti Capital Private Limited	ICRA A-	0.91
IndoStar Capital Finance Limited	CARE AA-	0.35
Tata Power Renewable Energy Limited (Tata Group)	CARE AA(CE)	0.30
Shriram Transport Finance Company Limited	CRISIL AA+	0.18

Company/Issuer	Rating	% of Assets
India Infradebt Limited	ICRA AAA	0.01
Britannia Industries Limited	CRISIL AAA	0.00
<b>Zero Coupon Bond</b>		<b>0.42</b>
KKR India Financial Services Private Limited	CRISIL AA+	0.29
JM Financial Asset Reconstruction Company Limited	ICRA AA-	0.13
<b>Equity</b>		
<b>Banks</b>		
HDFC Bank Limited*		1.24
<b>Petroleum Products</b>		
Reliance Industries Limited*		1.06
<b>Invit</b>		
Invit		0.18
IRB InvIT Fund		0.18
<b>Ptc</b>		
PTC		4.31
Indian Receivable Trust 18 (Retail assets pool of Reliance Home / Commercial Finance)	CARE A(SO)	4.31
<b>Equity Less Than 1% of Corpus</b>		<b>8.69</b>
<b>Cash &amp; Other Receivables</b>		<b>6.29</b>
<b>Grand Total</b>		<b>100.00</b>

\* Top 10 holding

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-Sep-19	0.0504	11.6058	11.5358
20-Aug-19	0.0504	11.5955	11.5255
22-Jul-19	0.0504	11.6964	11.6264
<b>Direct - Monthly Dividend Plan</b>			
20-Sep-19	0.0555	12.5267	12.4497
20-Aug-19	0.0555	12.5090	12.4320
22-Jul-19	0.0555	12.6115	12.5345
<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 September 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 Index. 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: ₹ 1,810.79 Cr

Month End: ₹ 2,108.28 Cr

NAV as on September 30, 2019 ₹ 1,213.6310

Volatility Measures

Standard Deviation <sup>5</sup>	3.68
Beta <sup>5</sup>	0.97
Sharpe Ratio <sup>5</sup>	0.14

**Note:** The above measures have been calculated using monthly rolling returns for 36 months period with 5.52% risk free return (FBIL Overnight MIBOR as on 30/09/2019).

Portfolio Turnover (Times) 1.67

Tracking Error<sup>6</sup> 0.03

Creation Unit Size 5000 Units

Pricing (per unit) 1/10th of Index

Exchange Listed NSE, BSE

NSE Symbol NIFTYBEES

BSE Code 590103

ISIN INF732E01011

Bloomberg Code NBEES IN 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

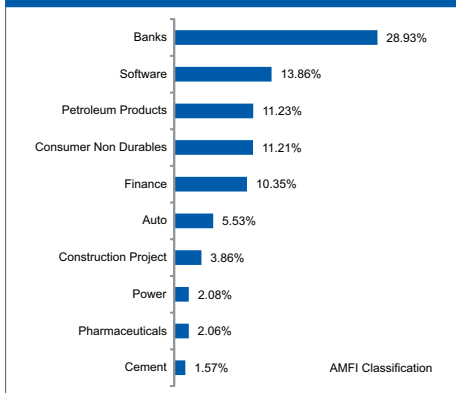
Portfolio as on September 30, 2019

Company/Issuer	% of Assets	Company/Issuer	% of Assets
<b>Auto</b>			
Maruti Suzuki India Limited	1.89	<b>Finance</b>	
Mahindra & Mahindra Limited	1.11	Housing Development Finance Corporation Limited*	7.22
<b>Banks</b>			
HDFC Bank Limited*	11.25	Bajaj Finance Limited	2.04
ICICI Bank Limited*	5.94	Bajaj Finserv Limited	1.09
Kotak Mahindra Bank Limited*	4.66	<b>Petroleum Products</b>	
Axis Bank Limited	2.93	Reliance Industries Limited*	9.67
State Bank of India	2.20	<b>Power</b>	
IndusInd Bank Limited	1.77	NTPC Limited	1.08
<b>Construction Project</b>			
Larsen & Toubro Limited*	3.86	<b>Software</b>	
<b>Consumer Durables</b>			
Titan Company Limited	1.13	Infosys Limited*	6.25
<b>Consumer Non Durables</b>			
ITC Limited*	4.74	Tata Consultancy Services Limited*	4.68
Hindustan Unilever Limited*	3.00	HCL Technologies Limited	1.24
Asian Paints Limited	1.68	<b>Telecom - Services</b>	
Nestle India Limited	1.05	Bharti Airtel Limited	1.48
<b>Equity Less Than 1% of Corpus</b>			
			0.01
			0.01
			17.96
<b>Cash and Other Receivables</b>			0.08
<b>Grand Total</b>			100.00

\*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.

Nifty 50 - Valuation Measures

Full market capitalisation (₹ Cr)	85,06,710.49
P/E	26.44
P/B	3.53
Dividend Yield	1.31

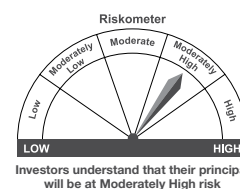
Source: www.nseindia.com

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 September 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 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 24, 2014

Fund Manager

Mehul Dama

Benchmark

S&P BSE Sensex TRI

Fund size

Monthly Average: ₹ 19.48 Cr

Month End: ₹ 20.25 Cr

NAV as on September 30, 2019 ₹ 412.1296

Volatility Measures

Standard Deviation<sup>5</sup> 3.67

Beta<sup>5</sup> 0.97

Sharpe Ratio<sup>5</sup> 0.17

**Note:** The above measures have been calculated using monthly rolling returns for 36 months period with 5.52% risk free return (FBIL Overnight MIBOR as on 30/09/2019).

Portfolio Turnover (Times) 0.16

Tracking Error<sup>®</sup> 0.05

Creation Unit Size 10,000 Units

Pricing (per unit) 1/100th of Index

Exchange Listed BSE

BSE Code 538683

ISIN INF204KA1UN7

Bloomberg Code RSENSEX IN Equity

Reuters Code RLSE.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

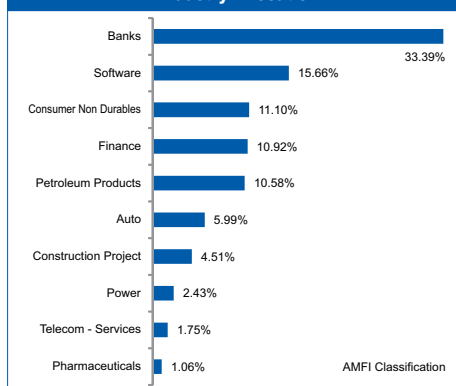
Portfolio as on September 30, 2019

Company/Issuer	% of Assets	Company/Issuer	% of Assets
<b>Auto</b>		<b>Oil</b>	
Maruti Suzuki India Limited	2.24	Oil & Natural Gas Corporation Limited	1.04
Mahindra & Mahindra Limited	1.31	<b>Petroleum Products</b>	
<b>Banks</b>		Reliance Industries Limited*	10.58
HDFC Bank Limited*	13.05	<b>Pharmaceuticals</b>	
ICICI Bank Limited*	6.97	Sun Pharmaceutical Industries Limited	1.06
Kotak Mahindra Bank Limited*	4.87	<b>Power</b>	
Axis Bank Limited*	3.64	NTPC Limited	1.26
State Bank of India	2.55	Power Grid Corporation of India Limited	1.17
IndusInd Bank Limited	2.09	<b>Software</b>	
<b>Construction Project</b>		Infosys Limited*	7.55
Larsen & Toubro Limited*	4.51	Tata Consultancy Services Limited*	5.53
<b>Consumer Non Durables</b>		HCL Technologies Limited	1.47
ITC Limited*	5.55	Tech Mahindra Limited	1.11
Hindustan Unilever Limited	3.55	<b>Telecom - Services</b>	
Asian Paints Limited	1.99	Bharti Airtel Limited	1.75
<b>Finance</b>		<b>Equity Less Than 1% of Corpus</b>	<b>4.03</b>
Housing Development Finance Corporation Limited*	8.52	<b>Cash and Other Receivables</b>	<b>0.19</b>
Bajaj Finance Limited	2.40	<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



S&P BSE Sensex - Valuation Measures

Full market capitalisation ( ₹ Cr)	68,85,380.96
P/E	27.04
P/B	2.90
Dividend Yield	1.20

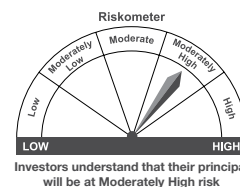
Source: www.bseindia.com

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 September 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: ₹ 30.77 Cr

Month End: ₹ 31.41 Cr

NAV as on September 30, 2019 ₹ 569.5589

Volatility Measures

Standard Deviation	3.91
Beta	0.97
Sharpe Ratio	0.19

Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.52% risk free return (FBIIL Overnight MIBOR as on 30/09/2019).

Portfolio Turnover (Times) 1.94

Tracking Error® 0.11

Creation Unit Size 3,000 Units

Pricing (per unit) 1/10th of Index

Exchange Listed NSE

NSE Symbol RELNV20

ISIN INF204KA17D8

Bloomberg Code RELNV20 IN Equity

Reuters Code RENVNS

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 September 30, 2019

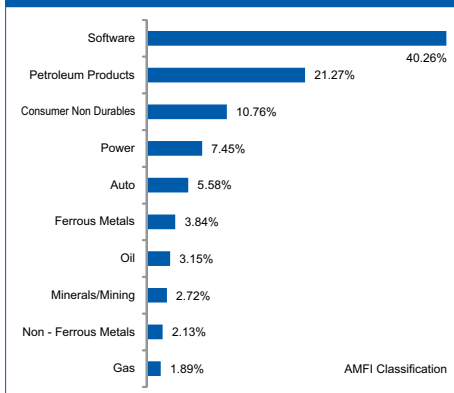
Company/Issuer	% of Assets
<b>Auto</b>	
Bajaj Auto Limited*	2.91
Hero MotoCorp Limited	2.67
<b>Consumer Non Durables</b>	
Hindustan Unilever Limited*	10.76
<b>Ferrous Metals</b>	
Tata Steel Limited	2.07
JSW Steel Limited	1.77
<b>Gas</b>	
GAIL (India) Limited	1.89
<b>Minerals/Mining</b>	
Coal India Limited	2.72
<b>Non - Ferrous Metals</b>	
Vedanta Limited	2.13
<b>Oil</b>	
Oil & Natural Gas Corporation Limited*	3.15

Company/Issuer	% of Assets
<b>Petroleum Products</b>	
Reliance Industries Limited*	15.66
Bharat Petroleum Corporation Limited	2.87
Indian Oil Corporation Limited	2.74
<b>Power</b>	
NTPC Limited*	3.89
Power Grid Corporation of India Limited*	3.56
<b>Software</b>	
Tata Consultancy Services Limited*	14.99
Infosys Limited*	14.76
HCL Technologies Limited*	4.46
Tech Mahindra Limited*	3.35
Wipro Limited	2.71
<b>Equity Less Than 1% of Corpus</b>	<b>0.66</b>
<b>Cash and Other Receivables</b>	<b>0.28</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 50 Value 20 - Valuation Measures

Full market capitalisation (₹ Cr)	38,70,848.25
P/E	16.51
P/B	2.70
Dividend Yield	2.67

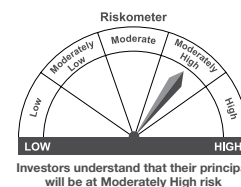
Source: www.nseindia.com

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 September 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 Index. 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: ₹ 1,189.05 Cr

Month End: ₹ 1,237.65 Cr

NAV as on September 30, 2019 ₹ 284.9932

Volatility Measures

Standard Deviation 4.68

Beta 0.97

Sharpe Ratio 0.05

Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.52% risk free return (FBIL Overnight MIBOR as on 30/09/2019).

Portfolio Turnover (Times) 0.62

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 JBEE5 IN 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

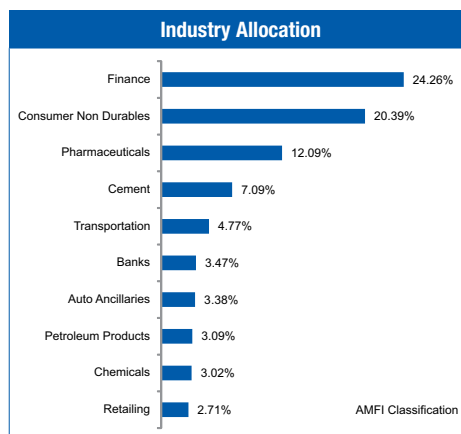
Portfolio as on September 30, 2019

Company/Issuer	% of Assets
<b>Auto</b>	
Ashok Leyland Limited	1.36
<b>Auto Ancillaries</b>	
Motherson Sumi Systems Limited	1.73
Bosch Limited	1.65
<b>Banks</b>	
Bank of Baroda	1.52
Bandhan Bank Limited	1.05
<b>Cement</b>	
Shree Cement Limited*	3.16
Ambuja Cements Limited	2.06
ACC Limited	1.87
<b>Chemicals</b>	
Pidilite Industries Limited*	3.02
<b>Construction</b>	
DLF Limited	1.32
<b>Consumer Durables</b>	
Havells India Limited	2.47
<b>Consumer Non Durables</b>	
Godrej Consumer Products Limited*	3.57
Dabur India Limited*	3.47
Marico Limited*	2.80
Colgate Palmolive (India) Limited*	2.75
United Spirits Limited	2.73
United Breweries Limited	2.05
Procter & Gamble Hygiene and Health Care Limited	1.57
Berger Paints (I) Limited	1.45
<b>Finance</b>	
SBI Life Insurance Company Limited*	4.30
HDFC Life Insurance Company Limited*	4.16
ICICI Lombard General Insurance Company Limited	2.64
Bajaj Holdings & Investment Limited	2.53

Company/Issuer	% of Assets
Shriram Transport Finance Company Limited	2.47
ICICI Prudential Life Insurance Company Limited	2.28
Power Finance Corporation Limited	1.48
HDFC Asset Management Company Limited	1.39
Indiabulls Housing Finance Limited	1.17
<b>Gas</b>	
Petronet LNG Limited	2.68
<b>Industrial Capital Goods</b>	
Siemens Limited	1.85
<b>Minerals/Mining</b>	
NMDC Limited	1.04
<b>Petroleum Products</b>	
Hindustan Petroleum Corporation Limited*	3.09
<b>Pharmaceuticals</b>	
Divi's Laboratories Limited*	2.91
Piramal Enterprises Limited	2.36
Lupin Limited	2.36
Aurobindo Pharma Limited	2.28
Blocon Limited	1.36
<b>Retailing</b>	
Avenue Supermarkets Limited	2.71
<b>Software</b>	
Oracle Financial Services Software Limited	1.01
<b>Textile Products</b>	
Page Industries Limited	1.79
<b>Transportation</b>	
InterGlobe Aviation Limited	2.50
Container Corporation of India Limited	2.28
<b>Equity Less Than 1% of Corpus</b>	<b>5.64</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.



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

§ Face Value ₹10

Nifty Next 50 - Valuation Measures	
Full market capitalisation (₹ Cr)	22,48,516.19
P/E	38.28
P/B	3.57
Dividend Yield	1.22

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 September 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 Index. 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: ₹ 6.81 Cr

Month End: ₹ 7.01 Cr

**NAV as on September 30, 2019** ₹ 119.5255

**Volatility Measures**

Standard Deviation	3.71
Beta	0.97
Sharpe Ratio	0.11

Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.52% risk free return (FBIL Overnight MIBOR as on 30/09/2019).

**Portfolio Turnover (Times)** 0.06

**Tracking Error®** 0.09

**Creation Unit Size** 100,000 Units

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

Exchange Listed	NSE, BSE
NSE Symbol	RELCNX100
BSE Code	537483
ISIN	INF204K014N5
Bloomberg Code	RCNX100 IN Equity
Reuters Code	RELF.NS & RELF.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

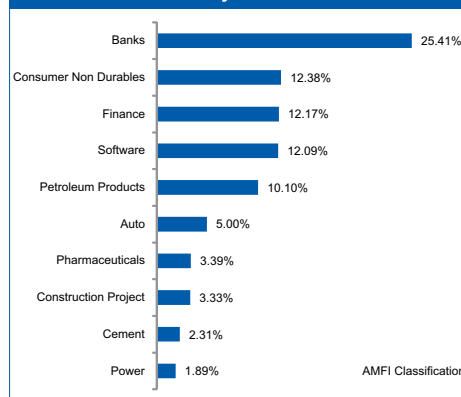
**Portfolio as on September 30, 2019**

Company/Issuer	% of Assets	Company/Issuer	% of Assets
<b>Auto</b>		<b>Finance</b>	
Maruti Suzuki India Limited	1.63	Housing Development Finance Corporation Limited*	6.23
<b>Banks</b>		<b>Petroleum Products</b>	
HDFC Bank Limited*	9.70	Bajaj Finance Limited	1.76
ICICI Bank Limited*	5.12	Reliance Industries Limited*	8.34
Kotak Mahindra Bank Limited*	4.02	<b>Software</b>	
Axis Bank Limited	2.53	Infosys Limited*	5.39
State Bank of India	1.90	Tata Consultancy Services Limited*	4.03
IndusInd Bank Limited	1.52	HCL Technologies Limited	1.07
<b>Construction Project</b>		<b>Telecom - Services</b>	
Larsen & Toubro Limited*	3.33	Bharti Airtel Limited	1.27
<b>Consumer Non Durables</b>		<b>Corporate Bond</b>	
ITC Limited*	4.09	Corporate Bond	0.01
Hindustan Unilever Limited*	2.59	Britannia Industries Limited	0.01
Asian Paints Limited	1.45	<b>Equity Less Than 1% of Corpus</b>	<b>33.55</b>
		<b>Cash and Other Receivables</b>	<b>0.47</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 100 - Valuation Measures**

Full market capitalisation (₹ Cr)	1,07,57,926.82
P/E	27.58
P/B	3.53
Dividend Yield	1.29

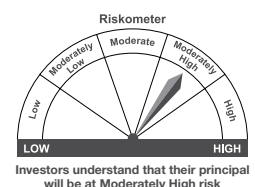
Source: www.nseindia.com

**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.



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

## Equity - ETF

Details as on September 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 Index. 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: ₹ 11.70 Cr

Month End: ₹ 12.22 Cr

NAV as on September 30, 2019 ₹ 52.7743

### Volatility Measures

Standard Deviation 4.33

Beta 0.97

Sharpe Ratio 0.09

Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.52% risk free return (FBIL Overnight MIBOR as on 30/09/2019).

Portfolio Turnover (Times) 0.20

Tracking Error® 0.11

Creation Unit Size 60,000 Units

Pricing (per unit) 1/100th of Index

Exchange Listed NSE

NSE Symbol RELCONS

ISIN INF204KA1LD7

Bloomberg Code RCONSUM IN Equity

Reuters Code RELC.NS

Total Expense Ratio^ 0.13

### Load structure

Entry Load: Nil

Exit Load: Nil

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

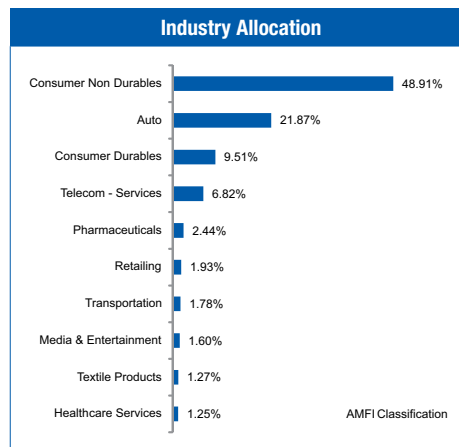
## Portfolio as on September 30, 2019

Company/Issuer	% of Assets
<b>Auto</b>	
Maruti Suzuki India Limited*	8.73
Mahindra & Mahindra Limited*	5.12
Bajaj Auto Limited*	3.75
Hero MotoCorp Limited*	3.43
<b>Consumer Durables</b>	
Titan Company Limited*	5.20
Havells India Limited	1.76
Voltas Limited	1.54
Crompton Greaves Consumer Electricals Limited	1.01
<b>Consumer Non Durables</b>	
ITC Limited*	10.69
Hindustan Unilever Limited*	9.85
Asian Paints Limited*	7.77
Nestle India Limited*	4.84
Britannia Industries Limited	3.39
Godrej Consumer Products Limited	2.54
Dabur India Limited	2.47
Marico Limited	1.99
Colgate Palmolive (India) Limited	1.96
United Spirits Limited	1.94
United Breweries Limited	1.46

Company/Issuer	% of Assets
<b>Healthcare Services</b>	
Apollo Hospitals Enterprise Limited	1.25
<b>Hotels, Resorts And Other Recreational Activities</b>	
The Indian Hotels Company Limited	1.13
<b>Media &amp; Entertainment</b>	
Zee Entertainment Enterprises Limited	1.60
<b>Pharmaceuticals</b>	
Piramal Enterprises Limited	1.68
<b>Power</b>	
Tata Power Company Limited	1.11
<b>Retailing</b>	
Avenue Supermarts Limited	1.93
<b>Telecom - Services</b>	
Bharti Airtel Limited*	6.82
<b>Textile Products</b>	
Page Industries Limited	1.27
<b>Transportation</b>	
InterGlobe Aviation Limited	1.78
Corporate Bond	0.04
Britannia Industries Limited	0.04
<b>Equity Less Than 1% of Corpus</b>	<b>1.60</b>
<b>Cash and Other Receivables</b>	<b>0.35</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 India Consumption - Valuation Measures

Full market capitalisation (₹ Cr)	26,11,715.94
P/E	37.44
P/B	5.77
Dividend Yield	1.13

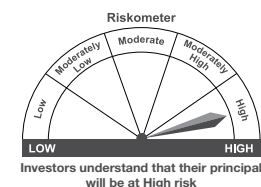
Source: www.nseindia.com

## 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.



# Nippon India ETF Dividend Opportunities (Formerly known as Reliance ETF Dividend Opportunities)

## Equity - ETF

Details as on September 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 Index. 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: ₹ 1.92 Cr

Month End: ₹ 1.96 Cr

NAV as on September 30, 2019 ₹ 29.5253

### Volatility Measures

Standard Deviation	3.30
Beta	0.96
Sharpe Ratio	0.11

Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.52% risk free return (FBIL Overnight MIBOR as on 30/09/2019).

Portfolio Turnover (Times) 0.23

Tracking Error® 0.17

Creation Unit Size 75,000 Units

Pricing (per unit) 1/100th of Index

Exchange Listed	NSE
NSE Symbol	RELDIVOPP
ISIN	INF204KA1MS3
Bloomberg Code	RDIVOPP IN Equity
Reuters Code	RDOF.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

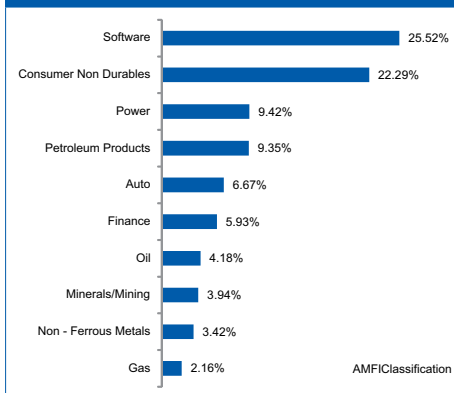
## Portfolio as on September 30, 2019

Company/Issuer	% of Assets	Company/Issuer	% of Assets
<b>Auto</b>		<b>Petroleum Products</b>	
Bajaj Auto Limited*	3.47	Bharat Petroleum Corporation Limited*	3.43
Hero MotoCorp Limited	3.19	Indian Oil Corporation Limited	3.28
<b>Consumer Non Durables</b>		Hindustan Petroleum Corporation Limited	2.05
ITC Limited*	10.65	<b>Power</b>	
Hindustan Unilever Limited*	9.82	NTPC Limited*	4.65
Colgate Palmolive (India) Limited	1.82	Power Grid Corporation of India Limited*	4.26
<b>Finance</b>		<b>Software</b>	
ICICI Prudential Life Insurance Company Limited	1.51	Tata Consultancy Services Limited*	9.92
REC Limited	1.04	Infosys Limited*	9.76
<b>Gas</b>		Tech Mahindra Limited*	4.01
Petronet LNG Limited	1.77	<b>Telecom - Equipment &amp; Accessories</b>	
<b>Minerals/Mining</b>		Bharti Infratel Limited	1.99
Coal India Limited	3.25	<b>Equity Less Than 1% of Corpus</b>	
<b>Non - Ferrous Metals</b>			12.76
Vedanta Limited	2.55	<b>Cash and Other Receivables</b>	
<b>Oil</b>			1.06
Oil & Natural Gas Corporation Limited*	3.77	<b>Grand Total</b>	
			100.00

\*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)	35,73,357.92
P/E	15.18
P/B	2.37
Dividend Yield	3.71

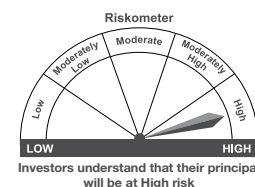
Source: www.nseindia.com

## 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 September 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 Index. 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: ₹ 12.10 Cr  
Month End: ₹ 12.58 Cr

NAV as on September 30, 2019 ₹ 331.4443

Volatility Measures

Standard Deviation	5.01
Beta	0.97
Sharpe Ratio	0.02

Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.52% risk free return (FBI Overnight MIBOR as on 30/09/2019).

Portfolio Turnover (Times)	3.36
Tracking Error®	0.26
Creation Unit Size	5000 Units
Pricing (per unit)	1/10th of Index

Exchange Listed	NSE
NSE Symbol	INFRABEES
ISIN	INF732E01268
Bloomberg Code	IBEES IN 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

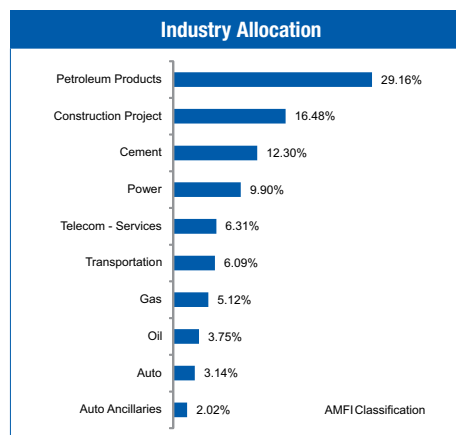
Portfolio as on September 30, 2019

Company/Issuer	% of Assets
<b>Auto</b>	
Eicher Motors Limited	2.24
<b>Auto Ancillaries</b>	
MRF Limited	1.21
<b>Cement</b>	
UltraTech Cement Limited*	4.10
Grasim Industries Limited	2.61
Shree Cement Limited	2.09
Ambuja Cements Limited	1.36
ACC Limited	1.23
<b>Construction Project</b>	
Larsen & Toubro Limited*	16.48
<b>Gas</b>	
GAIL (India) Limited	2.25
Petronet LNG Limited	1.76
Indraprastha Gas Limited	1.11
<b>Healthcare Services</b>	
Apollo Hospitals Enterprise Limited	1.16
<b>Industrial Capital Goods</b>	
Siemens Limited	1.22

Company/Issuer	% of Assets
<b>Oil</b>	
Oil & Natural Gas Corporation Limited*	3.75
<b>Petroleum Products</b>	
Reliance Industries Limited*	20.44
Bharat Petroleum Corporation Limited*	3.42
Indian Oil Corporation Limited*	3.27
Hindustan Petroleum Corporation Limited	2.04
<b>Power</b>	
NTPC Limited*	4.63
Power Grid Corporation of India Limited*	4.24
Tata Power Company Limited	1.03
<b>Telecom - Equipment &amp; Accessories</b>	
Bharti Infratel Limited	1.98
<b>Telecom - Services</b>	
Bharti Airtel Limited*	6.31
<b>Transportation</b>	
Adani Ports and Special Economic Zone Limited*	2.95
InterGlobe Aviation Limited	1.64
Container Corporation of India Limited	1.50
<b>Equity Less Than 1% of Corpus</b>	<b>3.49</b>
<b>Cash and Other Receivables</b>	<b>0.50</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)	28,42,036.19
P/E	20.41
P/B	2.38
Dividend Yield	1.84

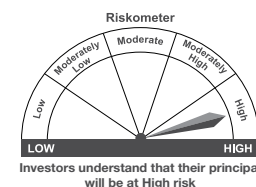
Source: www.nseindia.com

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 September 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 Index. 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: ₹ 6,327.98 Cr

Month End: ₹ 6,705.30 Cr

NAV as on September 30, 2019 ₹ 2,971.4252

**Volatility Measures**

Standard Deviation	5.15
Beta	0.97
Sharpe Ratio	0.16

Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.52% risk free return (FBIL Overnight MIBOR as on 30/09/2019).

Portfolio Turnover (Times)	0.50
Tracking Error®	0.03
Creation Unit Size	1000 Units
Pricing (per unit)	1/10th of Index

Exchange Listed	NSE, BSE
NSE Symbol	BANKBEES
BSE Code	590106
ISIN	INF732E01078
Bloomberg Code	BBEES IN 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 September 30, 2019**

Company/Issuer	% of Assets
<b>Banks</b>	
HDFC Bank Limited*	31.42
ICICI Bank Limited*	18.81
Kotak Mahindra Bank Limited*	14.77
Axis Bank Limited*	12.34
State Bank of India*	9.28
IndusInd Bank Limited*	7.45
The Federal Bank Limited*	1.61
RBL Bank Limited*	1.23
<b>Equity Less Than 1% of Corpus</b>	<b>3.02</b>
<b>Cash and Other Receivables</b>	<b>0.08</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.

**Nifty Bank - Valuation Measures**

Full market capitalisation (₹ Cr)	19,08,934.76
P/E	38.87
P/B	3.07
Dividend Yield	0.34

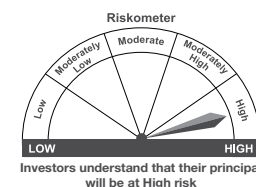
Source: www.nseindia.com

**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 September 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 Index. 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: ₹ 100.88 Cr

Month End: ₹ 93.93 Cr

NAV as on September 30, 2019 ₹ 252.6693

Volatility Measures

Standard Deviation	9.51
Beta	0.97
Sharpe Ratio	-0.10

Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.52% risk free return (FBI Overnight MIBOR as on 30/09/2019).

Portfolio Turnover (Times)	1.88
Tracking Error®	0.10
Creation Unit Size	5000 Units
Pricing (per unit)	1/10th of Index

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

Total Expense Ratio^ 0.50

Load structure

Entry Load: Nil  
Exit Load: Nil

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

Portfolio as on September 30, 2019

Company/Issuer	% of Assets
<b>Banks</b>	
State Bank of India*	29.46
Bank of Baroda*	21.24
Punjab National Bank*	12.56
Canara Bank*	10.47
Union Bank of India*	5.78
Bank of India*	5.24
Indian Bank*	3.13
Syndicate Bank*	2.84
Oriental Bank of Commerce*	2.57
Allahabad Bank*	2.41
The Jammu & Kashmir Bank Limited	2.15
Central Bank of India	1.89
<b>Cash and Other Receivables</b>	<b>0.27</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.

Nifty PSU Bank - Valuation Measures

Full market capitalisation (₹ Cr)	3,91,268.90
P/B	0.66
Dividend Yield	0.05

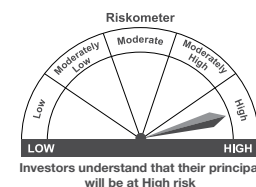
Source: www.nseindia.com

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 September 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 Index. 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: ₹ 2.60 Cr  
Month End: ₹ 2.64 Cr

NAV as on September 30, 2019 ₹ 257.7988

Volatility Measures

Standard Deviation	3.39
Beta	0.97
Sharpe Ratio	0.09

Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.52% risk free return (FBIIL Overnight MIBOR as on 30/09/2019).

Portfolio Turnover (Times)	0.76
Tracking Error®	0.22
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	SBEE5 IN Equity
Reuters Code	SBET.NS & SBET.BO

Total Expense Ratio^ 1.16

Load structure

Entry Load: Nil  
Exit Load: Nil

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

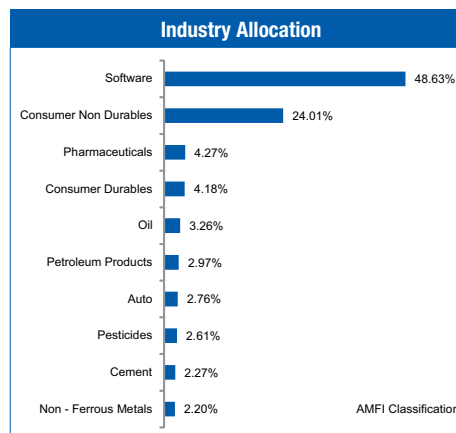
Portfolio as on September 30, 2019

Company/Issuer	% of Assets
<b>Auto</b>	
Hero MotoCorp Limited	2.76
<b>Cement</b>	
Grasim Industries Limited	2.27
<b>Consumer Durables</b>	
Titan Company Limited*	4.18
<b>Consumer Non Durables</b>	
Hindustan Unilever Limited*	11.14
Asian Paints Limited*	6.25
Nestle India Limited*	3.89
Britannia Industries Limited	2.73
<b>Gas</b>	
GAIL (India) Limited	1.96
<b>Non - Ferrous Metals</b>	
Hindalco Industries Limited	2.20
<b>Oil</b>	
Oil & Natural Gas Corporation Limited*	3.26

Company/Issuer	% of Assets
<b>Pesticides</b>	
UPL Limited	2.61
<b>Petroleum Products</b>	
Bharat Petroleum Corporation Limited*	2.97
<b>Pharmaceuticals</b>	
Dr. Reddy's Laboratories Limited	2.58
Cipla Limited	1.70
<b>Software</b>	
Infosys Limited*	23.21
Tata Consultancy Services Limited*	17.35
HCL Technologies Limited*	4.61
Tech Mahindra Limited*	3.47
<b>Corporate Bond</b>	
Britannia Industries Limited	0.03
<b>Cash and Other Receivables</b>	
	0.85
<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)	28,60,877.90
P/E	25.50
P/B	4.54
Dividend Yield	2.04

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 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 September 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 Index. 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: ₹ 151.03 Cr

Month End: ₹ 191.94 Cr

NAV as on September 30, 2019 ₹ 59.2323

Creation Unit Size 35,000 Units  
Pricing (per unit) 1/100th of Index

Exchange Listed NSE  
NSE Symbol RETFMID150  
ISIN INF204KB1V68  
Bloomberg Code RENM150 IN Equity  
Reuters Code RELY.NS

Total Expense Ratio<sup>^</sup> 0.31

### Load structure

Entry Load: Nil  
Exit Load: Nil

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

## Portfolio as on September 30, 2019

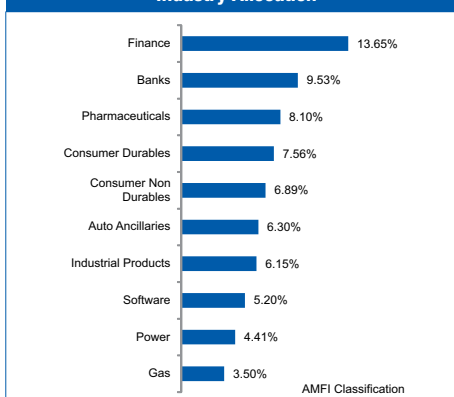
Company/Issuer	% of Assets
<b>Auto</b>	
TVS Motor Company Limited	1.03
<b>Auto Ancillaries</b>	
MRF Limited*	1.57
Exide Industries Limited	1.07
<b>Banks</b>	
The Federal Bank Limited*	2.14
City Union Bank Limited*	1.91
RBL Bank Limited*	1.63
AU Small Finance Bank Limited	1.36
<b>Cement</b>	
The Ramco Cements Limited	1.20
<b>Chemicals</b>	
Tata Chemicals Limited	1.23
<b>Consumer Durables</b>	
Voltas Limited*	1.87
Bata India Limited	1.24
Crompton Greaves Consumer Electricals Limited	1.23
Rajesh Exports Limited	1.08
<b>Consumer Non Durables</b>	
Tata Global Beverages Limited*	1.37
Jubilant Foodworks Limited	1.24
<b>Finance</b>	
REC Limited	1.36
LIC Housing Finance Limited	1.36

Company/Issuer	% of Assets
Cholamandalam Investment and Finance Company Limited	1.35
Sundaram Finance Limited	1.29
Mahindra & Mahindra Financial Services Limited	1.16
<b>Gas</b>	
Indraprastha Gas Limited*	1.46
<b>Healthcare Services</b>	
Apollo Hospitals Enterprise Limited*	1.53
<b>Hotels, Resorts And Other Recreational Activities</b>	
The Indian Hotels Company Limited*	1.38
<b>Industrial Capital Goods</b>	
Bharat Electronics Limited	1.29
<b>Industrial Products</b>	
Bharat Forge Limited	1.34
<b>Pesticides</b>	
PI Industries Limited	1.03
<b>Power</b>	
Tata Power Company Limited	1.35
<b>Retailing</b>	
Trent Limited	1.29
<b>Software</b>	
Info Edge (India) Limited*	1.68
Mphasis Limited	1.02
<b>Equity Less Than 1% of Corpus</b>	<b>58.71</b>
<b>Cash and Other Receivables</b>	<b>0.24</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)	21,53,152.72
P/E	26.65
P/B	2.67
Dividend Yield	1.12

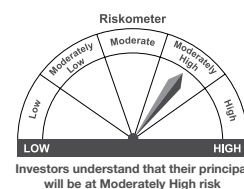
Source: www.nseindia.com

### 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 Midcap 150 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 September 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: ₹ 7.18 Cr  
Month End: ₹ 7.04 Cr

NAV as on September 30, 2019 ₹ 2,972.8223

Volatility Measures

Standard Deviation	4.06
Beta	0.96
Sharpe Ratio	0.07

Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.52% risk free return (FBI Overnight MIBOR as on 30/09/2019).

Portfolio Turnover (Times)	0.04
Tracking Error®	0.33
Creation Unit Size	2500 Units
Pricing (per unit)	1/100th of Index

Exchange Listed	NSE, BSE
NSE Symbol	HNGSNGBEES
BSE Code	590113
ISIN	INF732E01227
Bloomberg Code	HSBEES IN 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

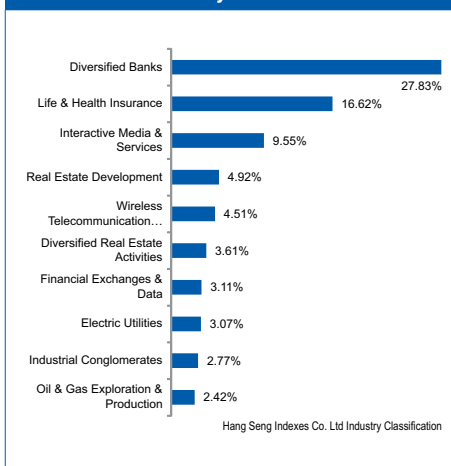
Portfolio as on September 30, 2019

Company/Issuer	% of Assets	Company/Issuer	% of Assets
<b>Casinos &amp; Gaming</b>	<b>2.33</b>	China Petroleum -H-	1.35
Galaxy Entertainment Group Ltd	1.19	<b>Interactive Media &amp; Services</b>	<b>9.55</b>
Sands China Ltd	1.14	Tencent Holdings	9.55
<b>Diversified Banks</b>	<b>27.33</b>	<b>Life &amp; Health Insurance</b>	<b>16.62</b>
Bank Of China Ltd	2.77	AIA Group Ltd	9.40
BOC Hong Kong Holdings Ltd	1.11	China Life Insurance Co Ltd	1.53
China Construct BK-H	7.32	Ping An Insurance Group Co Of China Ltd	5.69
HANG SENG BANK	1.46	<b>Oil &amp; Gas Exploration &amp; Production</b>	<b>2.42</b>
HSBC HOLDINGS PLC	10.28	Cnooc Ltd	2.42
Industrial and Commercial Bank of China Ltd	4.38	<b>Real Estate Development</b>	<b>3.65</b>
<b>Diversified Real Estate Activities</b>	<b>1.48</b>	China Overseas Land & Invest Ltd	1.07
SUN HUNG KAI PROPERTIES	1.48	China Resources Land Ltd	1.03
<b>Electric Utilities</b>	<b>1.77</b>	CK ASSET HOLDINGS LTD	1.55
CLP Holdings Ltd	1.77	<b>Retail REITs</b>	<b>2.06</b>
<b>Financial Exchanges &amp; Data</b>	<b>3.11</b>	LINK REIT NPV	2.06
HK EX & Clearing Ltd	3.11	<b>Wireless Telecommunication Services</b>	<b>4.51</b>
<b>Gas Utilities</b>	<b>1.76</b>	China Mobile	4.51
THE HONG KONG CHINA GAS COMPANY LTD	1.76	<b>Equity Less Than 1% of Corpus</b>	<b>17.22</b>
<b>Industrial Conglomerates</b>	<b>2.11</b>	<b>Cash and Other Receivables</b>	<b>2.73</b>
CK HUTCHISON HOLDINGS LTD	2.11	<b>Grand Total</b>	<b>100.00</b>
<b>Integrated Oil &amp; Gas</b>	<b>1.35</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)	1,52,89,110.63
P/E	10.29
Dividend Yield	3.65

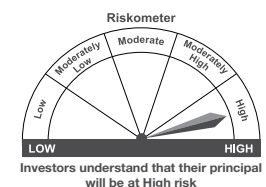
Source: Hang Seng Indexes Company Ltd.

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 September 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 Index. The Scheme seeks to achieve this goal by investing in securities constituting 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: ₹ 11.80 Cr

Month End: ₹ 12.05 Cr

NAV as on September 30, 2019 ₹ 31.0910

Creation Unit Size 110,000 Units

Pricing (per unit) 1/1000th of Index

Exchange Listed BSE

BSE Code 542747

ISIN INF204KB15D0

Bloomberg Code RESENN50 IN Equity

Reuters Code RELX.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 September 30, 2019

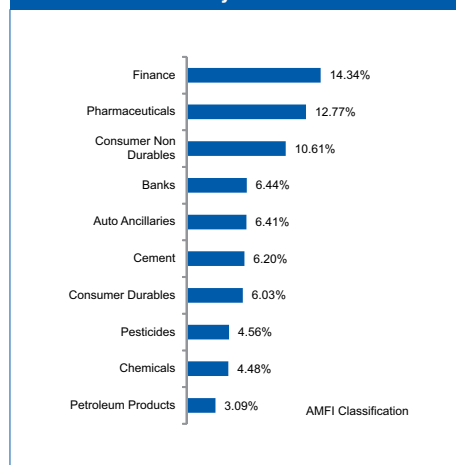
Company/Issuer	% of Assets
<b>Auto</b>	
Ashok Leyland Limited	1.36
TVS Motor Company Limited	1.16
<b>Auto Ancillaries</b>	
MRF Limited	1.79
Motherson Sumi Systems Limited	1.73
Bosch Limited	1.66
Exide Industries Limited	1.23
<b>Banks</b>	
The Federal Bank Limited	2.45
RBL Bank Limited	1.57
Bank of Baroda	1.53
<b>Cement</b>	
Shree Cement Limited	2.26
Ambuja Cements Limited	2.06
ACC Limited	1.87
<b>Chemicals</b>	
Pidilite Industries Limited*	3.05
Tata Chemicals Limited	1.42
<b>Consumer Durables</b>	
Havells India Limited	2.47
Voltas Limited	2.14
Crompton Greaves Consumer Electricals Limited	1.43
<b>Consumer Non Durables</b>	
Dabur India Limited*	3.47
Marico Limited*	2.80
Colgate Palmolive (India) Limited*	2.76
Tata Global Beverages Limited	1.58
<b>Finance</b>	
HDFC Life Insurance Company Limited*	4.15
Bajaj Holdings & Investment Limited	2.53
Shriram Transport Finance Company Limited	2.47
REC Limited	1.57
LIC Housing Finance Limited	1.57
Mahindra & Mahindra Financial Services Limited	1.34

Company/Issuer	% of Assets
<b>Gas</b>	
Petronet LNG Limited	2.68
<b>Healthcare Services</b>	
Apollo Hospitals Enterprise Limited	1.74
<b>Industrial Capital Goods</b>	
Siemens Limited	1.86
<b>Industrial Products</b>	
Bharat Forge Limited	1.54
Cummins India Limited	1.07
<b>Minerals/Mining</b>	
NMDC Limited	1.05
<b>Pesticides</b>	
UPL Limited*	4.56
<b>Petroleum Products</b>	
Hindustan Petroleum Corporation Limited*	3.09
<b>Pharmaceuticals</b>	
Divi's Laboratories Limited*	2.92
Piramal Enterprises Limited	2.36
Lupin Limited	2.36
Aurobindo Pharma Limited	2.28
Biocon Limited	1.36
<b>Power</b>	
Tata Power Company Limited	1.56
<b>Retailing</b>	
Avenue Supermarts Limited*	2.72
<b>Telecom - Equipment &amp; Accessories</b>	
Bharti Infratel Limited*	3.02
<b>Textile Products</b>	
Page Industries Limited	1.80
<b>Transportation</b>	
Container Corporation of India Limited	2.28
<b>Equity Less Than 1% of Corpus</b>	<b>3.96</b>
<b>Cash and Other Receivables</b>	<b>0.38</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



S&P BSE Sensex Next 50 Index - Valuation Measures

Full market capitalisation (₹ Cr)	17,39,336.39
P/E	21.68
P/E	2.45
Dividend Yield	1.23

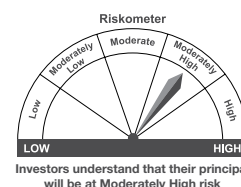
Source: www.bseindia.com

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 September 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 Index. 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: ₹ 11,568.72 Cr

Month End: ₹ 11,269.09 Cr

NAV as on September 30, 2019 ₹ 23.8642

Volatility Measures

Standard Deviation	5.93
Beta	0.97
Sharpe Ratio	-0.05

Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.52% risk free return (FBIL Overnight MIBOR as on 30/09/2019).

Portfolio Turnover (Times) 3.48

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 IN Equity

Reuters Code GOMS.NS & GOMS.BO

Total Expense Ratio^ 0.0095

Load structure

Entry Load: Nil

Exit Load: Nil

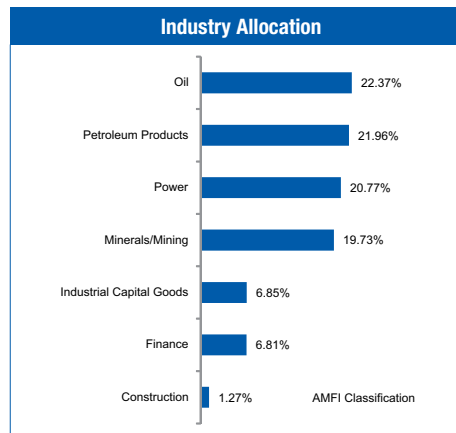
Portfolio as on September 30, 2019

Company/Issuer	% of Assets
<b>Construction</b>	
NBCC (India) Limited*	1.27
<b>Finance</b>	
Power Finance Corporation Limited*	6.81
<b>Industrial Capital Goods</b>	
Bharat Electronics Limited*	6.85
<b>Minerals/Mining</b>	
Coal India Limited*	19.73
<b>Oil</b>	
Oil & Natural Gas Corporation Limited*	19.48

Company/Issuer	% of Assets
Oil India Limited*	2.89
<b>Petroleum Products</b>	
Indian Oil Corporation Limited*	21.96
<b>Power</b>	
NTPC Limited*	19.36
<b>Equity Less Than 1% of Corpus</b>	<b>1.41</b>
<b>Cash and Other Receivables</b>	<b>0.24</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)	6,36,107.10
P/E	8.33
P/B	1.31
Dividend Yield	5.26

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 the Nifty CPSE Index</li> </ul>	<p>Investors understand that their principal will be at 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 Liquid BeES (Formerly known as Reliance ETF Liquid BeES)

## Fixed Income - ETF

Details as on September 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: ₹ 2,416.12 Cr  
Month End: ₹ 2,222.62 Cr

NAV as on September 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 IN Equity
Reuters Code	LBES.NS & LBES.BO
Average Maturity	1.15 Day
Modified Duration	0.15 Day
Total Expense Ratio <sup>^</sup>	0.65

### Load structure

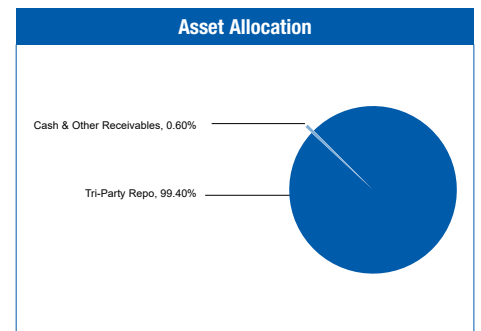
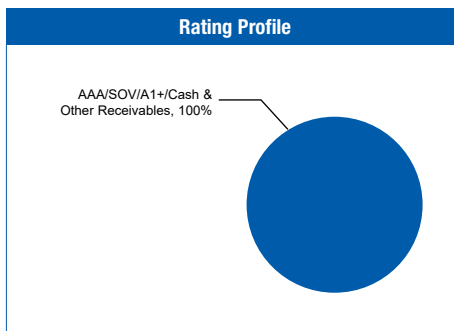
Entry Load: Nil  
Exit Load: Nil

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

## Portfolio as on September 30, 2019

Company/Issuer	% of Assets
Tri-Party Repo	99.40
Cash & Other Receivables	0.60
<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\*:**

- 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.

A riskometer scale from Low to High. The needle points to the 'Low' risk level. Below the scale, it states: '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 September 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: ₹ 4.21 Cr  
Month End: ₹ 4.52 Cr

NAV as on September 30, 2019 ₹ 19.9230

Creation Unit Size 250,000 Units

Pricing (per unit) 1/100th of Index

Exchange Listed	NSE
NSE Symbol	RRLGETF
ISIN	INF204KB1882
Bloomberg Code	RELGILT IN Equity
Reuters Code	RELO.NS

Average Maturity	9.96 Years
Modified Duration	6.93 Years
Yield to Maturity*	6.65%
Total Expense Ratio <sup>^</sup>	0.04

### Load structure

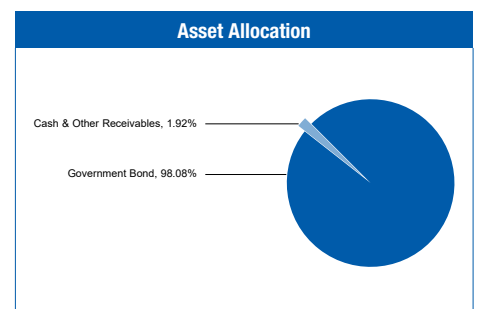
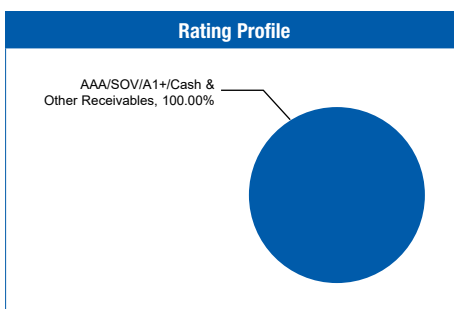
Entry Load: Nil  
Exit Load: Nil  
\*excluding other receivables  
YTM including other receivables: 6.60%

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

## Portfolio as on September 30, 2019

Holding	Rating	Asset(%)	Holding	Rating	Asset(%)
<b>Government Bond</b>		<b>98.08</b>	7.26% GOI (MD 14/01/2029)		45.83
6.79% GOI (MD 26/12/2029)		13.21	7.95% GOI (MD 28/08/2032)		13.31
6.68% GOI (MD 17/09/2031)		10.03	<b>Cash and Other Receivables</b>		<b>1.92</b>
7.17% GOI (MD 08/01/2028)		15.71	<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.

A riskometer scale from Low to High. The needle points to the 'Moderate' risk level. Below the scale, it states: '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 September 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: ₹ 2,816.28 Cr  
Month End: ₹ 2,729.17 Cr

NAV as on September 30, 2019 ₹ 3,373.3333

Portfolio Turnover (Times) 0.08

Tracking Error® 0.19

Creation Unit Size 1000 Units

Pricing (per unit) Approx 1 Gram of Gold

Exchange Listed NSE, BSE  
NSE Symbol GOLDBEES  
BSE Code 590095  
ISIN INF732E01102  
Bloomberg Code GBES IN 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 September 30, 2019

Company/Issuer	% of Assets
Others	99.67
Gold	99.67
Cash and Other Receivables	0.33
<b>Grand Total</b>	<b>100.00</b>

\*Out of this 200 KG of gold is invested under Gold Monetization Scheme(GMS) of Banks.

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

### Volatility Measures

Standard Deviation	Beta	Sharpe Ratio
3.52	0.95	0.01

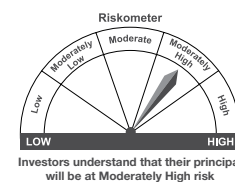
Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.52% risk free return (FBIL Overnight MIBOR as on 30/09/2019).

### 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 September 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: ₹ 735.94 Cr  
Month End: ₹ 725.35 Cr

NAV as on September 30, 2019

Growth Plan ₹ 15.5373  
Dividend Plan ₹ 15.5373  
Direct - Growth Plan ₹ 16.0017  
Direct - Dividend Plan ₹ 16.0017

#### Total Expense Ratio^

(expense ratio including the underlying fund)

Regular/Other than Direct: 1.06

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 September 30, 2019

Company/Issuer	% of Assets
Others	99.99
Nippon India ETF Gold BeES	99.99
Cash and Other Receivables	0.01
<b>Grand Total</b>	<b>100.00</b>

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	Beta	Sharpe Ratio
3.21	0.86	-0.02

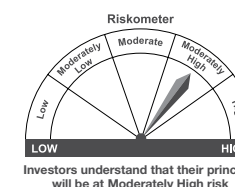
Note: The above measures have been calculated using monthly rolling returns for 36 months period with 5.52% risk free return (FBIL Overnight MIBOR as on 30/09/2019).

### 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 September 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: ₹ 45.95 Cr

Month End: ₹ 45.80 Cr

**NAV as on September 30, 2019**

Growth Plan	₹	10.0674
Dividend Plan	₹	10.0674
Direct - Growth Plan	₹	10.0877
Direct - Dividend Plan	₹	10.0877

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

(expense ratio including the underlying fund)

Regular/Other than Direct:	0.55
Direct:	0.20

**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 September 30, 2019**

Company/Issuer	% of Assets
<b>Others</b>	<b>99.83</b>
Nippon India ETF Junior BeES	99.83
<b>Cash and Other Receivables</b>	<b>0.17</b>
<b>Grand Total</b>	<b>100.00</b>

\*Top 10 Holdings

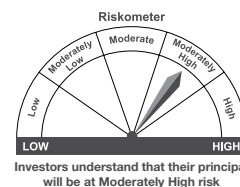
Since the fund has not completed one year, the scheme performance has not been provided.

**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 September 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 Chhajjar

**Benchmark**

S&P BSE 500 TRI

**Fund Size**

Monthly Average: ₹ 1,537.87 Cr

Month End: ₹ 1,584.87 Cr

**NAV as on September 30, 2019**

Growth Plan	₹	12.7796
Dividend Plan	₹	12.7796
Bonus Option	₹	12.7796
Direct - Growth Plan	₹	13.5832
Direct - Dividend Plan	₹	13.5832
Direct - Bonus Option	₹	13.5832

**Volatility Measures**

Standard Deviation <sup>§</sup>	3.98
Beta <sup>§</sup>	0.96
Sharpe Ratio <sup>§</sup>	0.03

**Note:** The above measures have been calculated using monthly rolling returns for 36 months period with 5.52% risk free return (FBIL Overnight MIBOR as on 30/09/2019).

**Portfolio Turnover (Times)** 0.80

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

Regular/Other than Direct:	2.01
Direct:	1.35

**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 September 30, 2019**

Company/Issuer	Rating	% of Assets	Company/Issuer	Rating	% of Assets
<b>Equity</b>					
<b>Auto</b>					
Tata Motors Limited		1.44	<b>Hotels, Resorts And Other Recreational Activities</b>		
<b>Banks</b>			The Indian Hotels Company Limited		1.01
HDFC Bank Limited*		10.58	<b>Industrial Capital Goods</b>		
ICICI Bank Limited*		7.02	GE Power India Limited		1.36
Axis Bank Limited*		5.62	Bharat Electronics Limited		1.03
State Bank of India*		2.56	<b>Minerals/Mining</b>		
IndusInd Bank Limited		2.18	Coal India Limited		2.14
Kotak Mahindra Bank Limited		1.04	<b>Petroleum Products</b>		
<b>Cement</b>			Reliance Industries Limited*		7.69
Grasim Industries Limited*		3.57	Hindustan Petroleum Corporation Limited		1.52
<b>Construction Project</b>			Indian Oil Corporation Limited		1.29
Larsen & Toubro Limited*		3.87	<b>Pharmaceuticals</b>		
RITES Limited		1.68	Sun Pharmaceutical Industries Limited*		2.88
<b>Consumer Non Durables</b>			<b>Software</b>		
ITC Limited*		3.38	Infosys Limited*		3.56
<b>Ferrous Metals</b>			<b>Transportation</b>		
Tata Steel Limited		1.78	Adani Ports and Special Economic Zone Limited		2.22
Welspun Corp Limited		1.70	<b>Debt</b>		
<b>Finance</b>			<b>Corporate Bond</b>		
Housing Development Finance Corporation Limited		2.49	Yes Bank Limited	ICRA BBB+	2.59
			<b>Equity Less Than 1% of Corpus</b>		
			<b>Cash &amp; Other Receivables</b>		
			<b>Grand Total</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 (₹)	5,60,000	3,60,000	1,20,000
Market Value (₹)	6,26,380	3,68,286	1,19,706
Scheme Return (%)	4.80	1.51	-0.48
B: S&P BSE 500 TRI Return (%)	8.64	6.01	5.21
AB: S&P BSE Sensex TRI Return (%)	11.61	11.59	10.50

Inception Date: February 11, 2015

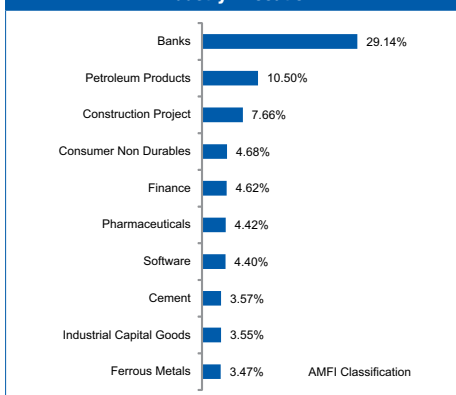
Since the scheme is in existence for more than 3 years but less than 5 years, hence returns for 5 years period are not provided.

**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**

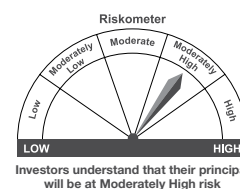


**Product Label**

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.



**Fixed Income - Retirement**

Details as on September 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 Chhajaj, Sanjay Parekh

**Benchmark**

80% of CRISIL Long Term Debt Index +20% of S&P BSE 500 TRI

**Fund Size**

Monthly Average: ₹ 246.64 Cr

Month End: ₹ 246.86 Cr

**NAV as on September 30, 2019**

Growth Plan	₹	13.2723
Dividend Payout Option	₹	13.2723
Bonus Option	₹	13.2723
Direct - Growth Plan	₹	14.1435
Direct - Dividend Payout Option	₹	14.1435
Direct - Bonus Option	₹	14.1435

Average Maturity 21.88 Years

Modified Duration 10.22 Years

Yield to Maturity\* 7.30%

**Total Expense Ratio^**

Regular/Other than Direct: 2.16

Direct: 1.32

**Load structure**

Entry Load: Nil

Exit Load: Nil

\*excluding other receivables

YTM including other receivables: 7.16%

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, 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.

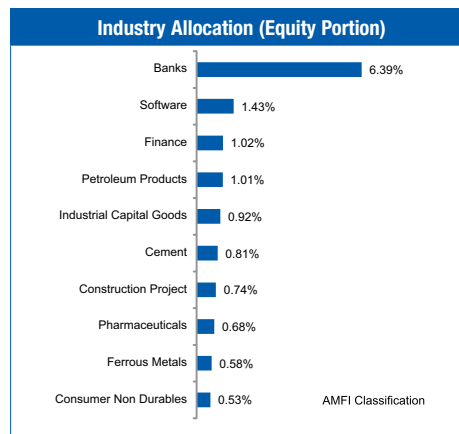
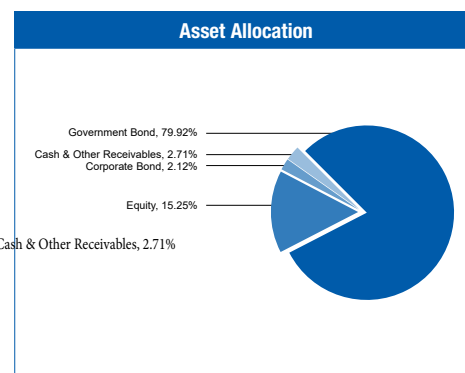
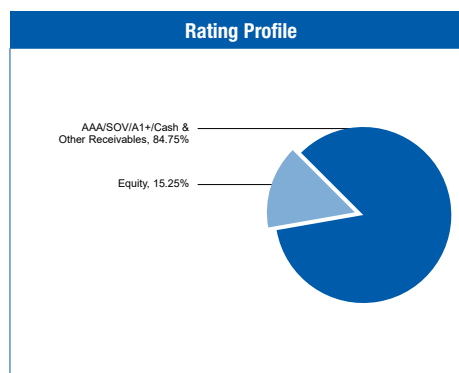
Please refer page no. 81 for explanation on symbol: ^ and @ wherever available

**Portfolio as on September 30, 2019**

Company/Issuer	Rating	% of Assets
<b>Debt</b>		
<b>Corporate Bond</b>		
National Bank For Agriculture and Rural Development	CRISIL AAA	2.12
<b>Government Bond</b>		
Government of India	SOV	79.92
<b>Equity</b>		
<b>Banks</b>		
HDFC Bank Limited*		2.64
ICICI Bank Limited*		1.06
<b>Software</b>		
Infosys Limited*		1.26
<b>Equity Less Than 1% of Corpus</b>		
		10.29
<b>Cash &amp; Other Receivables</b>		2.71
<b>Grand Total</b>		100.00

\* 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 (₹)	19,70,000	18,00,000	12,00,000	6,00,000	3,60,000	1,20,000
Market Value (₹)	1,00,05,041	68,25,064	23,62,090	7,53,903	3,82,000	1,19,807
Scheme Return (%)	17.72	16.21	13.05	9.16	3.96	-0.31
B: Nifty Bank TRI Return (%)	17.05	15.90	14.63	13.55	11.77	9.52
AB: S&P BSE Sensex TRI Return (%)	13.36	12.12	11.45	11.20	11.59	10.50
Inception Date: May 26, 2003						

### Nippon India Power & Infra Fund

	Since Inception	10 Years	5 Years	3 Years	1 Year	
Total Amount Invested (₹)	18,50,000	12,00,000	6,00,000	3,60,000	1,20,000	
Market Value (₹)	40,59,812	16,08,462	6,59,217	3,48,669	1,21,049	
Scheme Return (%)	9.55	5.74	3.76	-2.10	1.70	
B: Nifty Infrastructure Index TRI Return (%)	4.14	3.65	3.86	3.11	11.22	
AB: S&P BSE Sensex TRI Return (%)	12.51	11.45	11.20	11.59	10.50	
Inception Date: May 8, 2004						

### Nippon India Consumption Fund

	Since Inception	10 Years	5 Years	3 Years	1 Year	
Total Amount Invested (₹)	18,00,000	12,00,000	6,00,000	3,60,000	1,20,000	
Market Value (₹)	42,61,290	19,85,417	6,83,701	3,81,655	1,28,950	
Scheme Return (%)	10.73	9.77	5.22	3.90	14.82	
B: Nifty India Consumption TRI Return (%)	12.58	12.58	9.56	7.44	10.41	
AB: S&P BSE Sensex TRI Return (%)	12.12	11.45	11.20	11.59	10.50	
Inception Date: September 30, 2004						

### Nippon India Pharma Fund

	Since Inception	10 Years	5 Years	3 Years	1 Year	
Total Amount Invested (₹)	18,40,000	12,00,000	6,00,000	3,60,000	1,20,000	
Market Value (₹)	71,01,397	20,18,663	6,08,465	3,59,960	1,13,999	
Scheme Return (%)	16.03	10.08	0.56	-0.01	-9.56	
B: S&P BSE Healthcare TRI Return (%)	N.A.	6.31	-6.14	-7.40	-15.49	
AB: S&P BSE Sensex TRI Return (%)	12.45	11.45	11.20	11.59	10.50	
Inception Date: June 5, 2004						

**N.A:** 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<sup>#</sup>

	Since Inception	10 Years	5 Years	3 Years	1 Year	
Total Amount Invested (₹)	17,20,000	12,00,000	6,00,000	3,60,000	1,20,000	
Market Value (₹)	43,62,313	20,56,684	6,86,622	3,68,873	1,20,684	
Scheme Return (%)	12.11	10.44	5.39	1.62	1.11	
B: CRISIL Hybrid 35+65 Aggressive Index Return (%)	10.68	10.51	9.23	7.96	8.94	
AB: S&P BSE Sensex TRI Return (%)	11.61	11.45	11.20	11.59	10.50	
Inception Date: June 8, 2005						

### Nippon India Credit Risk Fund

	Since Inception	10 Years	5 Years	3 Years	1 Year	
Total Amount Invested (₹)	17,20,000	12,00,000	6,00,000	3,60,000	1,20,000	
Market Value (₹)	29,86,208	17,55,940	6,94,945	3,84,227	1,21,320	
Scheme Return (%)	7.34	7.43	5.87	4.35	2.14	
B: NIFTY Credit Risk Bond Index Return (%)	9.16	9.13	8.43	8.11	9.97	
AB: Crisil 10 Yr Gilt Index Return (%)	7.10	7.50	7.83	8.09	14.32	
Inception Date: June 9, 2005						

### Nippon India Dynamic Bond Fund

	Since Inception	10 Years	5 Years	3 Years	1 Year	
Total Amount Invested (₹)	17,90,000	12,00,000	6,00,000	3,60,000	1,20,000	
Market Value (₹)	32,00,661	18,26,081	7,19,122	3,98,969	1,26,640	
Scheme Return (%)	7.41	8.18	7.25	6.91	10.93	
B: Crisil Dynamic Debt Index Return (%)	8.58	8.67	8.19	8.02	12.07	
AB: Crisil 10 Yr Gilt Index Return (%)	7.05	7.50	7.83	8.09	14.32	
Inception Date: November 15, 2004						

### Nippon India Gold Savings Fund

	Since Inception	5 Years	3 Years	1 Year
Total Amount Invested (₹)	10,30,000	6,00,000	3,60,000	1,20,000
Market Value (₹)	12,49,702	7,35,956	4,28,447	1,35,415
Scheme Return (%)	4.45	8.18	11.84	25.92
B: Domestic Prices of Gold Return (%)	6.49	10.40	14.92	31.14
AB: N.A Return (%)	N.A	N.A	N.A	N.A
Inception Date: March 07, 2011				

### Nippon India Retirement Fund - Income Generation Scheme

	Since Inception	3 Year	1 Year
Total Amount Invested (₹)	5,60,000	3,60,000	1,20,000
Market Value (₹)	6,52,881	3,94,788	1,25,656
Scheme Return (%)	6.59	6.19	9.29
B: Custom Benchmark* Return (%)	8.72	8.19	12.47
AB: Crisil 10 Yr Gilt Index Return (%)	7.78	8.09	14.32
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	10 Years	5 Years	3 Years	1 Year
Total Amount Invested (₹)	17,90,000	12,00,000	6,00,000	3,60,000	1,20,000
Market Value (₹)	49,46,525	20,95,302	7,31,833	3,95,465	1,24,029
Scheme Return (%)	12.62	10.79	7.96	6.31	6.59
B: CRISIL Hybrid 35+65 - Aggressive Index Return (%)	10.86	10.51	9.23	7.96	8.94
AB: S&P BSE Sensex TRI Return (%)	12.05	11.45	11.20	11.59	10.50
Inception Date: November 15, 2004					

Details as on September 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.

<sup>#</sup>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.

## FUND MANAGER'S / EXPERIENCE AS ON SEPTEMBER 30, 2019

Fund Manager (Industry Experience)	Managing the Fund since
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### Equity Fund Management Team

#### Mr. Manish Gunwani (22 years)

Nippon India Growth Fund	Sep 2017
Nippon India Balanced Advantage Fund	May 2018
Nippon India Capital Builder Fund IV - Series D	Jan 2018

#### Mr. Sailesh Raj Bhan (23 Years)

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

#### Mr. Ashwani Kumar (27 Years)

Nippon India Tax Saver (ELSS) Fund	Sep 2005
Nippon India Capital Builder Fund IV - Series B	Nov 2017

#### Mr. Sanjay Parekh (24 Years)

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	

#### Mr. Samir Rachh (27 Years)

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

#### Mr. Vishal Jain (23 Years)

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

#### Mr. Mehul Dama (14 Years)

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
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#### Mr. Ashutosh Bhargava (13 Years)

Nippon India Quant Fund	Sep 2017
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#### Co - Fund Manager

Nippon India Balanced Advantage Fund	May 2018
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#### Mr. Dhrumil Shah (12 Years)

#### Co-Fund Manager

Nippon India Growth Fund	Feb 2019
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#### Ms. Meenakshi Dawar (10 Years)

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

#### Mr. Sanjay Doshi (14 Years)

Nippon India Power & Infra Fund	Jan 2017
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#### Co-Fund Manager

Nippon India Vision Fund	May 2019
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#### Mr. Vinay Sharma (15 Years)

Nippon India Banking Fund	Apr 2018
Nippon India Focused Equity Fund	May 2018

#### Ms. Kinjal Desai (7 Years)

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

#### Mr. Arun Sundaresan (16 Years)

#### Co-Fund Manager

Nippon India Quant Fund	May 2018
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#### Mr. Anand Gupta (26 Years)

Nippon India Equity Savings Fund	Sep 2018
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Nippon India Arbitrage Fund	Sep 2018
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#### Tejas Sheth (14 years)

#### Co-Fund Manager

Nippon India Growth Fund	May 2019
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#### Aishwarya Deepak Agarwal (14 years)

Nippon India Capital Builder Fund IV - Series A	Jun 2019
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Fund Manager (Industry Experience)	Managing the Fund since
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### Fixed Income Fund Management Team

#### Mr. Amit Tripathi (21 Years)

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	

#### Mr. Prashant Pimple (18 Years)

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

#### Ms. Anju Chhajer (23 Years)

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	

#### Mr. Vivek Sharma (13 Years)

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

#### Mr. Siddharth Deb (12 Years)

Nippon India ETF Liquid BeES	Nov 2012
Nippon India ETF Hang Seng BeES	Nov 2016

**Nippon India Large Cap Fund**

NAV as on September 30, 2019: ₹ 33.6215

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Large Cap Fund	3.40	9.61	9.71	10.49
B: S&P BSE 100 TRI	5.29	10.77	9.07	9.42
AB: S&P BSE Sensex TRI	8.03	12.92	9.16	9.43
<b>Value of ₹10000 Invested</b>				
Nippon India Large Cap Fund	10,342	13,167	15,898	33,622
B: S&P BSE 100 TRI	10,532	13,590	15,439	29,850
AB: S&P BSE Sensex TRI	10,807	14,397	15,505	29,913
Inception Date: Aug 8, 2007				
Fund Manager: Sailesh Raj Bhan (Since Aug 2007)				

**Nippon India Vision Fund**

NAV as on September 30, 2019: ₹ 512.2754

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Vision Fund	1.84	3.74	5.48	17.83
B: Nifty LargeMidcap 250 TRI Return (%)	1.45	8.54	10.13	NA
AB: S&P BSE Sensex TRI	8.03	12.92	9.16	12.15
<b>Value of ₹10000 Invested</b>				
Nippon India Vision Fund	10,185	11,166	13,058	5,12,275
B: Nifty LargeMidcap 250 TRI Return	10,146	12,787	16,205	NA
AB: S&P BSE Sensex TRI	10,807	14,397	15,505	1,56,661
Inception Date: Oct 8, 1995				

Fund Manager: Meenakshi Dawar (Since May 2019), Sanjay Doshi (Co-Fund Manager) (Since May 2019)

As TRI data is not available since Inception of the scheme, benchmark performance is calculated using composite CAGR of S&amp;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 September 30, 2019: ₹ 25.5166

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Quant Fund	2.11	7.80	5.85	8.52
B: S&P BSE 200 TRI	4.81	10.22	9.47	9.22
AB: S&P BSE Sensex TRI	8.03	12.92	9.16	9.30
<b>Value of ₹10000 Invested</b>				
Nippon India Quant Fund	10,212	12,527	13,288	25,517
B: S&P BSE 200 TRI	10,484	13,388	15,723	27,464
AB: S&P BSE Sensex TRI	10,807	14,397	15,505	27,694
Inception Date: Apr 18, 2008				

Fund Manager : Ashutosh Bhargava (Since Sep 2017), Arun Sundaresan [Co-Fund Manager] (Since May 2018)

**Nippon India Balanced Advantage Fund**

NAV as on September 30, 2019: Rs 91.3259

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Balanced Advantage Fund	6.63	8.54	8.52	16.02
B: CRISIL Hybrid 35+65 - Aggressive Index	8.01	9.38	9.59	12.41
AB: S&P BSE Sensex TRI	8.03	12.92	9.16	14.99
<b>Value of ₹10000 Invested</b>				
Nippon India Balanced Advantage Fund	10,667	12,786	15,052	91,326
B: CRISIL Hybrid 35+65 - Aggressive Index	10,806	13,087	15,808	57,015
AB: S&P BSE Sensex TRI	10,807	14,397	15,505	79,989
Inception Date: Nov 15, 2004				

Fund Manager: Manish Gunwani (Since May 2018), Ashutosh Bhargava [Co-Fund Manager] (Since May 2018)

**Nippon India Index Fund - Nifty Plan**

NAV as on September 30, 2019: ₹ 19.2237

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Index Fund - Nifty Plan	5.15	10.18	7.66	7.52
B: Nifty 50 TRI	6.31	11.49	8.93	8.74
AB: S&P BSE Sensex TRI	8.03	12.92	9.16	9.07
<b>Value of ₹10000 Invested</b>				
Nippon India Index Fund - Nifty Plan	10,518	13,375	14,468	19,224
B: Nifty 50 TRI	10,634	13,858	15,344	21,276
AB: S&P BSE Sensex TRI	10,807	14,397	15,505	21,872
Inception Date: Sep 28, 2010				
Fund Manager: Mehul Dama (Since Nov 2018)				

**Nippon India Index Fund - Sensex Plan**

NAV as on September 30, 2019: ₹ 19.0447

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Index Fund - Sensex Plan	6.76	11.65	7.82	7.41
B: S&P BSE Sensex TRI	8.03	12.92	9.16	9.07
AB: Nifty 50 TRI	6.31	11.49	8.93	8.74
<b>Value of ₹10000 Invested</b>				
Nippon India Index Fund - Sensex Plan	10,680	13,918	14,575	19,045
B: S&P BSE Sensex TRI	10,807	14,397	15,505	21,872
AB: Nifty 50 TRI	10,634	13,858	15,344	21,276
Inception Date: Sep 28, 2010				
Fund Manager: Mehul Dama (Since Nov 2018)				

**Nippon India Growth Fund**

NAV as on September 30, 2019: ₹ 1083.9777

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Growth Fund	6.43	6.20	8.96	21.57
B: S&P BSE MidCap TRI	(3.49)	3.42	9.35	NA
AB: S&P BSE Sensex TRI	8.03	12.92	9.16	12.15
<b>Value of ₹ 10000 Invested</b>				
Nippon India Growth Fund	10,647	11,977	15,358	10,83,971
B: S&P BSE MidCap TRI	9,649	11,061	15,639	NA
AB: S&P BSE Sensex TRI	10,807	14,397	15,505	1,56,661
Inception Date: Oct 8, 1995				

Fund Manager: 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 Inception of the scheme, benchmark performance is calculated using composite CAGR of S&amp;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 September 30, 2019: ₹ 44.7130

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception*
Nippon India Focused Equity Fund	2.92	NA	NA	-4.25
B: S&P BSE 500 TRI	3.79	NA	NA	0.69
AB: S&P BSE Sensex TRI	8.03	NA	NA	8.85
<b>Value of ₹ 10000 Invested</b>				
Nippon India Focused Equity Fund	10,294	NA	NA	9,400
B: S&P BSE 500 TRI	10,382	NA	NA	10,099
AB: S&P BSE Sensex TRI	10,807	NA	NA	11,284
*Date of Recategorisation: April 28 2018				

Fund Manager: Vinay Sharma (Since May 2018)

\*Reliance Focused Large Cap Fund was merged into Reliance Mid &amp; 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 September 30, 2019: ₹ 37.5295

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Small Cap Fund	(4.66)	8.10	11.25	15.75
B: S&P BSE SmallCap TRI	(7.75)	1.85	5.18	4.14
AB: S&P BSE Sensex TRI	8.03	12.92	9.16	9.46
<b>Value of ₹10000 Invested</b>				
Nippon India Small Cap Fund	9,532	12,631	17,043	37,529
B: S&P BSE SmallCap TRI	9,221	10,566	12,876	14,434
AB: S&P BSE Sensex TRI	10,807	14,397	15,505	22,648
<b>Inception Date: Sep 16, 2010</b>				
<b>Fund Manager: Samir Rachh (Since Jan 2017)</b>				

**Nippon India Value Fund**

NAV as on September 30, 2019: ₹ 72.5029

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Value Fund	6.71	8.04	9.76	14.84
B: S&P BSE Enhanced Value TRI	-12.49	-2.55	-0.72	NA
AB: S&P BSE Sensex TRI	8.03	12.92	9.16	14.46
<b>Value of ₹10000 Invested</b>				
Nippon India Value Fund	10,674	12,612	15,932	72,503
B: S&P BSE Enhanced Value TRI	8,744	9,255	9,643	NA
AB: S&P BSE Sensex TRI	10,807	14,397	15,505	69,157
<b>Inception Date: Jun 8, 2005</b>				
<b>Fund Manager: Meenakshi Dawar (Since May 2018)</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 Multi Cap Fund**

NAV as on September 30, 2019: ₹ 93.4888

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Multi Cap Fund	4.76	7.79	7.11	16.65
B: S&P BSE 500 TRI	3.79	9.51	9.15	13.76
AB: S&P BSE Sensex TRI	8.03	12.92	9.16	14.69
<b>Value of ₹10000 Invested</b>				
Nippon India Multi Cap Fund	10,479	12,523	14,101	93,489
B: S&P BSE 500 TRI	10,382	13,131	15,494	65,016
AB: S&P BSE Sensex TRI	10,807	14,397	15,505	73,165
<b>Inception Date: Mar 28, 2005</b>				
<b>Fund Manager: Sailesh Raj Bhan (Since Mar 2005)</b>				
As TRI data is not available 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 September 30, 2019: ₹ 52.6036

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Equity Hybrid Fund	-1.79	5.73	7.90	12.29
B: CRISIL Hybrid 35+65 - Aggressive Index	8.01	9.38	9.59	12.05
AB: S&P BSE Sensex TRI	8.03	12.92	9.16	14.46
<b>Value of ₹10000 Invested</b>				
Nippon India Equity Hybrid Fund	9,820	11,819	14,632	52,604
B: CRISIL Hybrid 35+65 - Aggressive Index	10,806	13,087	15,808	51,024
AB: S&P BSE Sensex TRI	10,807	14,397	15,505	69,157
<b>Inception Date: Jun 8, 2005</b>				
<b>Fund Manager: Sanjay Parekh (Since Apr 2012) &amp; Amit Tripathi (Since Aug 2010)</b>				

**Nippon India Equity Savings Fund\*\***

NAV as on September 30, 2019: ₹ 11.5902

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Equity Savings Fund	-7.30	2.23	NA	3.46
B: NIFTY Equity Savings Index	7.66	8.33	NA	7.69
AB: S&P BSE Sensex TRI	8.03	12.92	NA	9.40
<b>Value of ₹10000 Invested</b>				
Nippon India Equity Savings Fund	9,266	10,684	NA	11,590
B: NIFTY Equity Savings Index	10,771	12,713	NA	13,793
AB: S&P BSE Sensex TRI	10,807	14,397	NA	14,771
<b>Inception Date: May 30, 2015</b>				
<b>Fund Manager: Sanjay Parekh (Since May 2015), Anju Chhajjar (Since May 2015), Anand D Gupta (Since Sep 2018)</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 Banking Fund**

NAV as on September 30, 2019: ₹ 264.7530

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Banking Fund	8.95	9.77	11.83	22.17
B: Nifty Bank TRI	16.27	15.27	14.33	21.02
AB: S&P BSE Sensex TRI	8.03	12.92	9.16	18.47
<b>Value of ₹10000 Invested</b>				
Nippon India Banking Fund	10,900	13,228	17,498	2,64,754
B: Nifty Bank TRI	11,637	15,317	19,538	2,26,740
AB: S&P BSE Sensex TRI	10,807	14,397	15,505	1,60,012
<b>Inception Date: May 26, 2003</b>				
<b>Fund Manager: Vinay Sharma (Since Apr 2018)</b>				

**Nippon India Power & Infra Fund**

NAV as on September 30, 2019: ₹ 94.9200

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Power & Infra Fund	3.56	7.25	6.07	15.73
B: Nifty Infrastructure TRI	10.30	6.56	2.81	8.18
AB: S&P BSE Sensex TRI	8.03	12.92	9.16	14.97
<b>Value of ₹10000 Invested</b>				
Nippon India Power & Infra Fund	10,358	12,338	13,427	94,920
B: Nifty Infrastructure TRI	11,036	12,100	11,488	33,572
AB: S&P BSE Sensex TRI	10,807	14,397	15,505	85,763
<b>Inception Date: May 8, 2004</b>				
<b>Fund Manager: Sanjay Doshi (Since Jan 2017)</b>				

**Nippon India Consumption Fund**

NAV as on September 30, 2019: ₹ 66.8719

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Consumption Fund	9.77	3.53	6.94	13.50
B: Nifty India Consumption TRI	4.68	9.78	10.05	NA
AB: S&P BSE Sensex TRI	8.03	12.92	9.16	15.37
<b>Value of ₹10000 Invested</b>				
Nippon India Consumption Fund	10,983	11,096	13,987	66,872
B: Nifty India Consumption TRI	10,470	13,231	16,148	NA
AB: S&P BSE Sensex TRI	10,807	14,397	15,505	85,529
<b>Inception Date: Sep 30, 2004</b>				
<b>Fund Manager: Sailesh Raj Bhan (Since Sep 2004)</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 Pharma Fund**

NAV as on September 30, 2019: ₹ 140.2959

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Pharma Fund	(11.29)	(0.98)	2.91	18.80
B: S&P BSE Healthcare TRI	(16.14)	(7.66)	(2.16)	12.69
AB: S&P BSE Sensex TRI	8.03	12.92	9.16	16.13
<b>Value of ₹10000 Invested</b>				
Nippon India Pharma Fund	8,865	9,708	11,545	1,40,296
B: S&P BSE Healthcare TRI	8,378	7,873	8,965	62,443
AB: S&P BSE Sensex TRI	10,807	14,397	15,505	98,997
<b>Inception Date: Jun 5, 2004</b>				
<b>Fund Manager: Sailesh Raj Bhan (Since Jun 2004)</b>				
As TRI data is not available since Inception of the scheme, benchmark performance is calculated using composite CAGR of S&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 September 30, 2019: ₹ 50.4727

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Tax Saver (ELSS) Fund	(6.14)	0.51	3.66	12.23
B: S&P BSE 100 TRI	5.29	10.77	9.07	12.62
AB: S&P BSE Sensex TRI	8.03	12.92	9.16	12.96
<b>Value of ₹10000 Invested</b>				
Nippon India Tax Saver (ELSS) Fund	9,383	10,153	11,973	50,473
B: S&P BSE 100 TRI	10,532	13,590	15,439	53,021
AB: S&P BSE Sensex TRI	10,807	14,397	15,505	55,320
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 September 30, 2019: ₹ 19.5568

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Arbitrage Fund	6.39	6.27	6.75	7.77
B: NIFTY 50 Arbitrage Index	6.55	5.25	6.08	6.98
AB: S&P BSE Sensex TRI	8.03	12.92	9.16	8.89
<b>Value of ₹10000 Invested</b>				
Nippon India Arbitrage Fund	10,643	12,001	13,863	19,557
B: NIFTY 50 Arbitrage Index	10,658	11,658	13,433	18,319
AB: S&P BSE Sensex TRI	10,807	14,397	15,505	21,453
Inception Date: Oct 14, 2010				
Fund Manager: Anand Gupta (Since Sep 2018)				

**Nippon India Japan Equity Fund**

NAV as on September 30, 2019: ₹ 13.1892

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Japan Equity Fund	-3.81	7.76	6.01	5.58
B: TOPIX TRI	-8.01	8.42	9.19	9.14
AB: S&P BSE Sensex TRI	8.03	12.92	9.16	9.14
<b>Value of ₹10000 Invested</b>				
Nippon India Japan Equity Fund	9,617	12,513	13,392	13,189
B: TOPIX TRI	9,194	12,745	15,522	15,617
AB: S&P BSE Sensex TRI	10,807	14,397	15,505	15,621
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 September 30, 2019: ₹ 15.7694

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India US Equity Opportunities Fund	3.27	14.87	NA	11.48
B: S&P 500 TRI	1.57	15.63	NA	13.70
AB: S&P BSE Sensex TRI	8.03	12.92	NA	9.04
<b>Value of ₹10000 Invested</b>				
Nippon India US Equity Opportunities Fund	10,328	15,158	NA	15,769
B: S&P 500 TRI	10,158	15,461	NA	17,128
AB: S&P BSE Sensex TRI	10,807	14,397	NA	14,373
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 September 30, 2019: ₹ 12.7796

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Retirement Fund - Wealth Creation Scheme	-0.85	6.29	NA	5.43
B: S&P BSE 500 TRI	3.79	9.51	NA	7.76
AB: S&P BSE Sensex TRI	8.03	12.92	NA	8.26
<b>Value of ₹10000 Invested</b>				
Nippon India Retirement Fund - Wealth Creation Scheme	9,915	12,007	NA	12,780
B: S&P BSE 500 TRI	10,382	13,131	NA	14,139
AB: S&P BSE Sensex TRI	10,807	14,397	NA	14,445
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 September 30, 2019: ₹ 4693.0739

Particulars	Simple Annualised %			CAGR %			
	7 Days	15 Days	30 Days	1 Year	3 Years	5 Years	Since Inception
Nippon India Liquid Fund	7.04	5.30	5.52	7.29	7.05	7.53	7.38
B: Crisil Liquid Fund Index	6.58	5.60	5.85	7.37	7.09	7.50	7.01
AB: Crisil 1 Yr T-Bill Index	6.59	7.80	7.31	8.66	6.77	7.30	6.09
<b>Value of ₹10000 Invested</b>							
Nippon India Liquid Fund	10,011	10,020	10,043	10,729	12,267	14,377	30,867
B: Crisil Liquid Fund Index	10,010	10,021	10,045	10,737	12,283	14,359	29,205
AB: Crisil 1 Yr T-Bill Index	10,010	10,029	10,056	10,866	12,171	14,224	25,477
Inception Date: Dec 9, 2003							
Fund Manager: Anju Chhajjer (Since Oct 2013)							

**Nippon India Money Market Fund**

NAV as on September 30, 2019: ₹ 2938.7429

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Money Market Fund	8.72	7.53	7.80	7.83
B: CRISIL Money Market Index	8.18	7.42	7.79	7.59
AB: Crisil 1 Yr T-Bill Index	8.65	6.77	7.30	6.31
<b>Value of ₹10000 Invested</b>				
Nippon India Money Market Fund	10,877	12,434	14,563	29,387
B: CRISIL Money Market Index	10,822	12,394	14,552	28,482
AB: Crisil 1 Yr T-Bill Index	10,870	12,171	14,224	23,988
Inception Date: Jun 16, 2005				
Fund Manager: Amit Tripathi (Since Jun 2005), Vivek Sharma (Since Oct 2013)				

**Nippon India Ultra Short Duration Fund<sup>#</sup>**

NAV as on September 30, 2019: ₹ 2818.5776

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Ultra Short Duration Fund	1.17	4.45	5.67	5.99
B: NIFTY Ultra Short Duration Debt Index	8.45	7.59	7.98	7.87
AB: Crisil 1 Yr T-Bill Index	8.65	6.77	7.30	6.12
<b>Value of ₹10000 Invested</b>				
Nippon India Ultra Short Duration Fund	10,118	11,397	13,176	28,186
B: NIFTY Ultra Short Duration Debt Index	10,850	12,453	14,681	38,580
AB: Crisil 1 Yr T-Bill Index	10,870	12,171	14,224	28,831
Inception Date: Dec 7, 2001				
Fund Manager: Anju Chhajjer (Since Oct 2013), Vivek Sharma (Since Oct 2013)				



**Nippon India Low Duration Fund**

NAV as on September 30, 2019: ₹ 2644.8029

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Low Duration Fund	7.24	6.90	7.59	8.06
B: NIFTY Low Duration Debt Index	8.76	7.46	7.96	8.59
AB: Crisil 1 Yr T-Bill Index	8.65	6.77	7.30	6.55
<b>Value of ₹10000 Invested</b>				
Nippon India Low Duration Fund	10,728	12,217	14,418	26,448
B: NIFTY Low Duration Debt Index	10,881	12,409	14,666	28,105
AB: Crisil 1 Yr T-Bill Index	10,870	12,171	14,224	22,168
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 September 30, 2019: ₹ 40.4256

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Prime Debt Fund	8.26	7.09	7.91	7.61
B: Custom Benchmark*	9.49	7.47	8.07	NA
AB: Crisil 1 Yr T-Bill Index	8.65	6.77	7.30	6.47
<b>Value of ₹10000 Invested</b>				
Nippon India Prime Debt Fund	10,831	12,282	14,632	40,425
B: Custom Benchmark*	10,955	12,412	14,745	NA
AB: Crisil 1 Yr T-Bill Index	10,870	12,171	14,224	33,006
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 September 30, 2019: ₹ 14.1967

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Banking & PSU Debt Fund	11.43	7.61	NA	8.33
B: NIFTY Banking & PSU Debt Index	10.35	6.85	NA	7.71
AB: Crisil 1 Yr T-Bill Index	8.65	6.77	NA	7.11
<b>Value of ₹10000 Invested</b>				
Nippon India Banking & PSU Debt Fund	11,149	12,460	NA	14,197
B: NIFTY Banking & PSU Debt Index	11,041	12,197	NA	13,843
AB: Crisil 1 Yr T-Bill Index	10,870	12,171	NA	13,510
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 September 30, 2019: ₹ 30.4540

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Floating Rate Fund	9.57	6.88	7.84	7.65
B: CRISIL Short Term Bond Fund Index	10.64	7.48	8.32	7.57
AB: Crisil 1 Yr T-Bill Index	8.65	6.77	7.30	6.22
<b>Value of ₹10000 Invested</b>				
Nippon India Floating Rate Fund	10,962	12,209	14,585	30,454
B: CRISIL Short Term Bond Fund Index	11,071	12,414	14,914	30,097
AB: Crisil 1 Yr T-Bill Index	10,870	12,171	14,224	24,866
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 September 30, 2019: ₹ 36.2865

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Short Term Fund	9.78	6.77	7.95	7.98
B: Crisil Short Term Bond Fund Index	10.64	7.48	8.32	7.23
AB: Crisil 1 Yr T-Bill Index	8.65	6.77	7.30	6.07
<b>Value of ₹10000 Invested</b>				
Nippon India Short Term Fund	10,984	12,172	14,660	36,286
B: Crisil Short Term Bond Fund Index	11,071	12,414	14,914	32,274
AB: Crisil 1 Yr T-Bill Index	10,870	12,171	14,224	26,916
Inception Date: Dec 18, 2002				
Fund Manager: Prashant Pimple (Since Oct 2008)				

**Nippon India Nivesh Lakshya Fund**

NAV as on September 30, 2019: ₹ 11.9824

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Nivesh Lakshya Fund	20.23	NA	NA	15.76
B: Crisil Long Term Debt Index	15.17	NA	NA	12.04
AB: Nippon India Crisil 10 Yr Gilt Index	15.67	NA	NA	13.27
<b>Value of ₹10000 Invested</b>				
Nippon India Nivesh Lakshya Fund	12,036	NA	NA	11,982
B: Crisil Long Term Debt Index	11,526	NA	NA	11,509
AB: Nippon India Crisil 10 Yr Gilt Index	11,576	NA	NA	11,664
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 September 30, 2019: ₹ 25.5813

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Credit Risk Fund	3.71	5.50	7.23	6.78
B: NIFTY Credit Risk Bond Index	10.23	7.94	8.99	8.91
AB: Crisil 10 Yr Gilt Index	15.67	6.25	8.67	6.57
<b>Value of ₹10000 Invested</b>				
Nippon India Credit Risk Fund	10,373	11,743	14,182	25,581
B: NIFTY Credit Risk Bond Index	11,029	12,575	15,383	33,961
AB: Crisil 10 Yr Gilt Index	11,576	11,995	15,162	24,868
Inception Date: Jun 08, 2005				
Fund Manager: Prashant Pimple (Since Aug 2010)				

**Nippon India Strategic Debt Fund**

NAV as on September 30, 2019: ₹ 14.0023

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Strategic Debt Fund	-1.00	3.48	6.45	6.60
B: Custom Benchmark*	9.64	7.53	9.31	9.32
AB: Crisil 10 Yr Gilt Index	15.67	6.25	8.67	8.70
<b>Value of ₹10000 Invested</b>				
Nippon India Strategic Debt Fund	9,899	11,081	13,671	14,002
B: Custom Benchmark*	10,969	12,432	15,609	15,986
AB: Crisil 10 Yr Gilt Index	11,576	11,995	15,162	15,513
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				

**Nippon India Income Fund**

NAV as on September 30, 2019: ₹ 63.5227

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Income Fund	14.63	6.85	8.87	8.87
B: NIFTY Medium to Long Duration Debt Index	13.66	6.77	8.85	NA
AB: Crisil 10 Yr Gilt Index	15.67	6.25	8.67	NA
<b>Value of ₹10000 Invested</b>				
Nippon India Income Fund	11,471	12,199	15,299	63,522
B: NIFTY Medium to Long Duration Debt Index	11,374	12,170	15,287	NA
AB: Crisil 10 Yr Gilt Index	11,576	11,995	15,162	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 September 30, 2019: ₹ 25.8699

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Dynamic Bond Fund	11.32	5.86	8.38	6.60
B: CRISIL Dynamic Debt Index	12.58	7.06	9.01	8.28
AB: Crisil 10 Yr Gilt Index	15.67	6.25	8.67	6.76
<b>Value of ₹10000 Invested</b>				
Nippon India Dynamic Bond Fund	11,139	11,863	14,954	25,870
B: CRISIL Dynamic Debt Index	11,266	12,270	15,399	32,656
AB: Crisil 10 Yr Gilt Index	11,576	11,995	15,162	26,469
Inception Date: Nov 15, 2004				
Fund Manager: Prashant Pimple (Since Oct 2008)				

**Nippon India Gilt Securities Fund**

NAV as on September 30, 2019: ₹ 26.8462

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Gilt Securities Fund	16.04	8.46	10.71	9.29
B: CRISIL Dynamic Gilt Index	14.26	6.93	9.24	8.80
AB: Crisil 10 Yr Gilt Index	15.67	6.25	8.67	7.60
<b>Value of ₹10000 Invested</b>				
Nippon India Gilt Securities Fund	11,613	12,760	16,637	26,846
B: CRISIL Dynamic Gilt Index	11,434	12,226	15,562	25,537
AB: Crisil 10 Yr Gilt Index	11,576	11,995	15,162	22,562
Inception Date: Aug 22, 2008				
Fund Manager: Prashant Pimple (Since Oct 2008)				

**Nippon India Hybrid Bond Fund**

NAV as on September 30, 2019: ₹ 43.2472

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Hybrid Bond Fund	3.79	5.09	7.35	9.73
B: CRISIL Hybrid 85+15 - Conservative Index	12.37	7.81	9.31	8.12
AB: Crisil 10 Yr Gilt Index	15.67	6.25	8.67	5.74
<b>Value of ₹10000 Invested</b>				
Nippon India Hybrid Bond Fund	10,382	11,606	14,259	43,247
B: CRISIL Hybrid 85+15 - Conservative Index	11,245	12,530	15,614	34,231
AB: Crisil 10 Yr Gilt Index	11,576	11,995	15,162	24,117
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 September 30, 2019: ₹ 13.2723

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Retirement Fund - Income Generation Scheme	12.57	5.21	NA	6.30
B: Custom Benchmark*	12.96	7.60	NA	8.52
AB: Crisil 10 Yr Gilt Index	15.67	6.25	NA	7.56
<b>Value of ₹10000 Invested</b>				
Nippon India Retirement Fund - Income Generation Scheme	11,265	11,646	NA	13,272
B: Custom Benchmark*	11,303	12,458	NA	14,611
AB: Crisil 10 Yr Gilt Index	11,576	11,995	NA	14,017
Inception Date: Feb 11, 2015				
Fund Manager: Anju Chhajer (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 September 30, 2019: ₹ 1213.6310

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India ETF Nifty BeES	6.31	11.37	8.73	15.73
B: Nifty 50 TRI	6.31	11.49	8.93	16.16
AB: Nifty 50 TRI	6.31	11.49	8.93	16.16
<b>Value of ₹10000 Invested</b>				
Nippon India ETF Nifty BeES	10,635	13,813	15,198	1,34,064
B: Nifty 50 TRI	10,634	13,858	15,344	1,43,138
AB: Nifty 50 TRI	10,634	13,858	15,344	1,43,138
Inception Date: Dec 28, 2001				
Fund Manager: Vishal Jain (Since Nov 2018)				

**Nippon India ETF Sensex**

NAV as on September 30, 2019: ₹ 412.1296

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India ETF Sensex	8.00	12.84	9.09	8.95
B: S&P BSE Sensex TRI	8.03	12.92	9.16	9.04
AB: Nifty 50 TRI	6.31	11.49	8.93	8.80
<b>Value of ₹10000 Invested</b>				
Nippon India ETF Sensex	10,804	14,369	15,454	15,375
B: S&P BSE Sensex TRI	10,807	14,397	15,505	15,439
AB: Nifty 50 TRI	10,634	13,858	15,344	15,271
Inception Date: Sep 24, 2014				
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.				

**Nippon India ETF NV20**

NAV as on September 30, 2019: ₹ 569.5589

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India ETF NV20	2.73	14.60	NA	10.45
B: Nifty 50 Value 20 TRI	2.99	15.00	NA	10.86
AB: S&P BSE Sensex TRI	8.03	12.92	NA	10.07
<b>Value of ₹10000 Invested</b>				
Nippon India ETF NV20	10,275	15,052	NA	15,315
B: Nifty 50 Value 20 TRI	10,301	15,208	NA	15,557
AB: S&P BSE Sensex TRI	10,807	14,397	NA	15,089
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.				

**Nippon India ETF Junior BeES**

NAV as on September 30, 2019: ₹ 284.9932

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India ETF Junior BeES	1.67	7.27	10.72	20.00
B: Nifty Next 50 TRI	2.00	7.86	11.54	21.29
AB: Nifty 50 TRI	6.31	11.49	8.93	17.01
<b>Value of ₹10000 Invested</b>				
Nippon India ETF Junior BeES	10,168	12,342	16,642	2,06,916
B: Nifty Next 50 TRI	10,201	12,549	17,273	2,46,992
AB: Nifty 50 TRI	10,634	13,858	15,344	1,36,003
Inception Date: Feb 21, 2003				
Fund Manager: Vishal Jain (Since Nov 2018)				

**Nippon India ETF Nifty 100**

NAV as on September 30, 2019: ₹ 119.5255

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India ETF Nifty 100	4.71	9.89	8.36	12.49
B: Nifty 100 TRI	5.68	10.98	9.40	13.52
AB: S&P BSE Sensex TRI	8.03	12.92	9.16	13.35
<b>Value of ₹10000 Invested</b>				
Nippon India ETF Nifty 100	10,473	13,271	14,944	21,558
B: Nifty 100 TRI	10,571	13,668	15,674	22,887
AB: S&P BSE Sensex TRI	10,807	14,397	15,505	22,656
Inception Date: Mar 22, 2013				
Fund Manager: Mehul Dama (Since Nov 2018)				

**Nippon India ETF Consumption**

NAV as on September 30, 2019: ₹ 52.7743

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India ETF Consumption	4.45	9.66	10.00	13.21
B: Nifty India Consumption TRI	4.68	9.78	10.05	13.30
AB: S&P BSE Sensex TRI	8.03	12.92	9.16	11.92
<b>Value of ₹10000 Invested</b>				
Nippon India ETF Consumption	10,447	13,187	16,110	19,773
B: Nifty India Consumption TRI	10,470	13,231	16,148	19,859
AB: S&P BSE Sensex TRI	10,807	14,397	15,505	18,565
Inception Date: Apr 3, 2014				
Fund Manager: Mehul Dama (Since Nov 2018)				

**Nippon India ETF Dividend Opportunities**

NAV as on September 30, 2019: ₹ 29.5253

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India ETF Dividend Opportunities	-1.15	9.64	7.45	10.41
B: Nifty Dividend Opportunities 50 TRI	-0.98	9.81	7.56	10.55
AB: S&P BSE Sensex TRI	8.03	12.92	9.16	12.01
<b>Value of ₹10000 Invested</b>				
Nippon India ETF Dividend Opportunities	9,884	13,179	14,327	17,176
B: Nifty Dividend Opportunities 50 TRI	9,902	13,240	14,398	17,295
AB: S&P BSE Sensex TRI	10,807	14,397	15,505	18,585
Inception Date: Apr 15, 2014				
Fund Manager: Mehul Dama (Since Nov 2018)				

**Nippon India ETF Infra BeES**

NAV as on September 30, 2019: ₹ 331.4443

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India ETF Infra BeES	8.81	5.28	1.70	-1.31
B: Nifty Infrastructure TRI	10.30	6.56	2.81	-0.25
AB: Nifty 50 TRI	6.31	11.49	8.93	8.82
<b>Value of ₹10000 Invested</b>				
Nippon India ETF Infra BeES	10,886	11,669	10,881	8,880
B: Nifty Infrastructure TRI	11,036	12,100	11,488	9,777
AB: Nifty 50 TRI	10,634	13,858	15,344	21,411
Inception Date: Sep 29, 2010				
Fund Manager: Mehul Dama (Since Nov 2018)				

**Nippon India ETF Bank BeES**

NAV as on September 30, 2019: ₹ 2971.4252

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India ETF Bank BeES	16.07	15.02	13.97	18.18
B: Nifty Bank TRI	16.27	15.27	14.33	18.68
AB: Nifty 50 TRI	6.31	11.49	8.93	15.26
<b>Value of ₹10000 Invested</b>				
Nippon India ETF Bank BeES	11,616	15,216	19,234	1,29,906
B: Nifty Bank TRI	11,637	15,317	19,538	1,38,606
AB: Nifty 50 TRI	10,634	13,858	15,344	88,514
Inception Date: May 27, 2004				
Fund Manager: Vishal Jain (Since Nov 2018)				

**Nippon India ETF PSU Bank BeES**

NAV as on September 30, 2019: ₹ 252.6693

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India ETF PSU Bank BeES	-15.55	-10.13	-7.32	-0.22
B: Nifty PSU Bank TRI	-14.97	-9.64	-6.88	0.28
AB: Nifty 50 TRI	6.31	11.49	8.93	7.52
<b>Value of ₹10000 Invested</b>				
Nippon India ETF PSU Bank BeES	8,437	7,258	6,836	9,741
B: Nifty PSU Bank TRI	8,495	7,378	7,002	10,337
AB: Nifty 50 TRI	10,634	13,858	15,344	23,774
Inception Date: Oct 25, 2007				
Fund Manager: Mehul Dama (Since Nov 2018)				

**Nippon India ETF Shariah BeES**

NAV as on September 30, 2019: ₹ 257.7988

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India ETF Shariah BeES	3.14	8.99	7.00	13.95
B: Nifty 50 Shariah TRI	4.38	10.36	8.23	15.09
AB: Nifty 50 TRI	6.31	11.49	8.93	15.74
<b>Value of ₹10000 Invested</b>				
Nippon India ETF Shariah BeES	10,316	12,946	14,027	39,636
B: Nifty 50 Shariah TRI	10,441	13,440	14,855	44,005
AB: Nifty 50 TRI	10,634	13,858	15,344	46,701
Inception Date: Mar 18, 2009				
Fund Manager: Mehul Dama (Since Nov 2018)				

**Nippon India ETF Hang Seng BeES**

NAV as on September 30, 2019: ₹ 2972.8223

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India ETF Hang Seng BeES	-6.16	8.12	7.74	9.58
B: Hang Seng TRI	-5.19	9.36	8.98	10.72
AB: Nifty 50 TRI	6.31	11.49	8.93	10.22
<b>Value of ₹10000 Invested</b>				
Nippon India ETF Hang Seng BeES	9,381	12,639	14,521	23,996
B: Hang Seng TRI	9,479	13,080	15,378	26,485
AB: Nifty 50 TRI	10,634	13,858	15,344	25,363
Inception Date: Mar 09, 2010				
Fund Manager: Siddharth Deb (Since Nov 2016), Kinjal Desai (Since May 2018)				

**CPSE ETF**

NAV as on September 30, 2019: ₹ 23.8642

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
CPSE ETF	-10.32	-0.13	-0.57	5.84
B: Nifty CPSE TRI	-9.94	0.04	-0.51	3.52
AB: Nifty 50 TRI	6.31	11.49	8.93	11.71
<b>Value of ₹10000 Invested</b>				
CPSE ETF	8,962	9,961	9,716	13,675
B: Nifty CPSE TRI	9,001	10,013	9,750	12,100
AB: Nifty 50 TRI	10,634	13,858	15,344	18,413
<b>Inception Date: Mar 28, 2014</b>				
<b>Fund Manager: Vishal Jain (Since Nov 2018)</b>				

**Nippon India ETF Gold BeES**

NAV as on September 30, 2019: ₹ 3373.3333

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India ETF Gold BeES	23.84	5.27	6.39	10.64
B: Domestic Prices of Gold	25.07	6.23	7.35	11.72
AB: N.A.	NA	NA	NA	NA
<b>Value of ₹10000 Invested</b>				
Nippon India ETF Gold BeES	12,399	11,666	13,635	35,668
B: Domestic Prices of Gold	12,522	11,989	14,258	40,284
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 September 30, 2019: ₹ 15.5373

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Gold Savings Fund	21.25	4.14	5.21	5.27
B: Domestic Prices of Gold	25.07	6.23	7.35	7.01
AB: N.A.	NA	NA	NA	NA
<b>Value of ₹10000 Invested</b>				
Nippon India Gold Savings Fund	12,138	11,295	12,895	15,537
B: Domestic Prices of Gold	12,522	11,989	14,258	17,871
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 September 30, 2019: ₹ 19.9230

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India ETF Long Term Gilt	16.60	7.08	NA	8.26
B: Nifty 8-13 yr G-Sec Index	16.31	7.11	NA	8.30
AB: Crisil 10 Yr Gilt Index	15.67	6.25	NA	7.28
<b>Value of ₹10000 Invested</b>				
Nippon India ETF Long Term Gilt	11,670	12,278	NA	12,931
B: Nifty 8-13 yr G-Sec Index	11,640	12,288	NA	12,945
AB: Crisil 10 Yr Gilt Index	11,576	11,995	NA	12,554
<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 September 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	4.57	4.64	4.62	5.33	5.09	5.23	4.35
B: Nifty 1D Rate Index	5.23	5.29	5.28	6.13	6.06	6.55	NA
AB: Crisil 1 Yr T-Bill Index	6.59	7.80	7.31	8.66	6.77	7.30	6.08
<b>Value of ₹10000 Invested</b>							
Nippon India ETF Liquid BeES	10,009	10,019	10,038	10,535	11,607	12,904	19,982
B: Nifty 1D Rate Index	10,008	10,020	10,041	10,617	11,932	13,732	NA
AB: Crisil 1 Yr T-Bill Index	10,010	10,029	10,056	10,866	12,171	14,224	26,093
<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 September 30, 2019: ₹ 25.4659

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Interval Fund - Monthly Interval Fund - Series I	7.07	6.82	7.23	7.73
B: Crisil Liquid Fund Index	7.37	7.09	7.50	7.55
AB: Crisil 1 Yr T-Bill Index	8.65	6.77	7.30	6.56
<b>Value of ₹10000 Invested</b>				
Nippon India Interval Fund - Monthly Interval Fund - Series I	10,711	12,188	14,179	25,466
B: Crisil Liquid Fund Index	10,741	12,283	14,359	24,939
AB: Crisil 1 Yr T-Bill Index	10,870	12,171	14,224	22,190
<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 September 30, 2019: ₹ 25.4195

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Interval Fund - Monthly Interval Fund - Series II	7.04	6.72	7.13	7.74
B: Crisil Liquid Fund Index	7.37	7.09	7.50	7.54
AB: Crisil 1 Yr T-Bill Index	8.65	6.77	7.30	6.58
<b>Value of ₹10000 Invested</b>				
Nippon India Interval Fund - Monthly Interval Fund - Series II	10,708	12,155	14,116	25,419
B: Crisil Liquid Fund Index	10,741	12,283	14,359	24,850
AB: Crisil 1 Yr T-Bill Index	10,870	12,171	14,224	22,190
<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 September 30, 2019: ₹ 26.0835

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Interval Fund - Quarterly Interval Fund - Series I	7.57	6.97	7.33	7.97
B: Crisil Liquid Fund Index	7.37	7.09	7.50	7.53
AB: Crisil 1 Yr T-Bill Index	8.65	6.77	7.30	6.57
<b>Value of ₹10000 Invested</b>				
Nippon India Interval Fund - Quarterly Interval Fund - Series I	10,761	12,241	14,245	26,083
B: Crisil Liquid Fund Index	10,741	12,283	14,359	24,771
AB: Crisil 1 Yr T-Bill Index	10,870	12,171	14,224	22,147
<b>Inception Date: Apr 03, 2007</b>				
<b>Fund Manager: Amit Tripathi (Since Apr 2007)</b>				

**Nippon India Interval Fund - Quarterly Interval Fund - Series II**

NAV as on September 30, 2019: ₹ 26.5813

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Interval Fund - Quarterly Interval Fund - Series II	7.43	7.40	7.75	8.20
B: Crisil Liquid Fund Index	7.37	7.09	7.50	7.50
AB: Crisil 1 Yr T-Bill Index	8.65	6.77	7.30	6.55
<b>Value of ₹10000 Invested</b>				
Nippon India Interval Fund - Quarterly Interval Fund - Series II	10,747	12,388	14,525	26,581
B: Crisil Liquid Fund Index	10,741	12,283	14,359	24,534
AB: Crisil 1 Yr T-Bill Index	10,870	12,171	14,224	21,964
<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 September 30, 2019: ₹ 25.9876

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Interval Fund - Quarterly Interval Fund - Series III	7.07	6.87	7.40	8.06
B: Crisil Liquid Fund Index	7.37	7.09	7.50	7.48
AB: Crisil 1 Yr T-Bill Index	8.65	6.77	7.30	6.54
<b>Value of ₹10000 Invested</b>				
Nippon India Interval Fund - Quarterly Interval Fund - Series III	10,711	12,205	14,291	25,988
B: Crisil Liquid Fund Index	10,741	12,283	14,359	24,319
AB: Crisil 1 Yr T-Bill Index	10,870	12,171	14,224	21,838
<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 September 30, 2019: ₹ 16.9398

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Interval Fund - Annual Interval Fund - Series I	8.24	7.31	7.79	5.57
B: Crisil Short Term Bond Fund Index	10.64	7.48	8.32	8.16
AB: Crisil 10 Yr Gilt Index	15.67	6.25	8.67	7.12
<b>Value of ₹10000 Invested</b>				
Nippon India Interval Fund - Annual Interval Fund - Series I	10,829	12,356	14,553	19,593
B: Crisil Short Term Bond Fund Index	11,071	12,414	14,914	26,497
AB: Crisil 10 Yr Gilt Index	11,576	11,995	15,162	23,484
<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 September 30, 2019: ₹ 16.9398

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Yearly Interval Fund - Series 1	8.65	7.42	7.92	8.20
B: Crisil Short Term Bond Fund Index	10.64	7.48	8.32	8.49
AB: Crisil 1 Yr T-Bill Index	8.65	6.77	7.30	7.15
<b>Value of ₹10000 Invested</b>				
Nippon India Yearly Interval Fund - Series 1	10,870	12,396	14,639	16,940
B: Crisil Short Term Bond Fund Index	11,071	12,414	14,914	17,248
AB: Crisil 1 Yr T-Bill Index	10,870	12,171	14,224	15,868
<b>Inception Date: Jan 23, 2013</b>				
<b>Fund Manager: Amit Tripathi (Since Jan 2013)</b>				

**Performance as on September 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.

\*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.

Period for which scheme's performance has been provided is computed basis last day of the month-end preceding the date of advertisement.

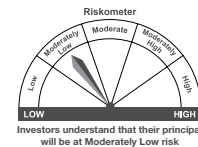
**Past performance may or may not be sustained in future** and the same may not necessarily provide the basis for comparison with other investment. Performance of the schemes (wherever provided) are calculated basis CAGR for the past 1 year, 3 years, 5 years and since inception. Further (wherever applicable), 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 ETF Gold BeES is ₹100 per unit. Face value of Nippon India Overnight Fund is ₹100 per unit. 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 SEPTEMBER 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 Growth Fund	6.43	-3.49	6.20	3.42	8.96	9.35
Nippon India Quant Fund	6.63	8.01	8.54	9.38	8.52	9.59

**Note:**

- Mr. Manish Gunwani 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).

**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 Pharma Fund	-11.29	-16.14	-0.98	-7.66	2.91	-2.16
Nippon India Consumption Fund	9.77	4.68	3.53	9.78	6.94	10.05
Nippon India Multi Cap Fund	4.76	3.79	7.79	9.51	7.11	9.15
Nippon India Large Cap Fund	3.40	5.29	9.61	10.77	9.71	9.07

**Note:**

- Mr. Sailesh Raj Bhan 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: 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	-6.14	5.29	0.51	10.77	3.66	9.07

**Note:**

- Mr. Ashwani Kumar 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: 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	6.39	6.55	6.27	5.25	6.75	6.08
Nippon India Equity Savings Fund	-7.30	7.66	2.23	8.33	NA	NA

**Note:**

- Mr. Anand Gupta 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).

**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 Hybrid Bond Fund	3.79	12.37	5.09	7.81	7.35	9.31
Nippon India Equity Hybrid Fund	-1.79	8.01	5.73	9.38	7.90	9.59
Nippon India Retirement Fund - Wealth Creation Scheme	-0.85	3.79	6.29	9.51	NA	NA
Nippon India Retirement Fund - Income Generation Scheme	12.57	12.96	5.21	7.60	NA	NA
Nippon India Equity Savings Fund	-7.30	7.66	2.23	8.33	NA	NA

**Note:**

- Mr. Sanjay Parekh manages 5 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: 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	-4.66	-7.75	8.10	1.85	11.25	5.18

**Note:**

- Mr. Samir Rachh 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).

**SCHEME PERFORMANCE - FUND MANAGER WISE AS ON SEPTEMBER 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	6.43	-3.49	6.20	3.42	8.96	9.35

**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 Junior BeES	1.67	2.00	7.27	7.86	10.72	11.54
CPSE ETF	-10.32	-9.94	-0.13	0.04	-0.57	-0.51
Nippon India ETF Bank BeES	16.07	16.27	15.02	15.27	13.97	14.33
Nippon India ETF Nifty BeES	6.31	6.31	11.37	11.49	8.73	8.93

**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*	23.84	25.07	5.27	6.23	6.39	7.35
Nippon India Gold Savings Fund#	21.25	25.07	4.14	6.23	5.21	7.35
Nippon India ETF Infra BeES*	8.81	10.30	5.28	6.56	1.70	2.81
<b>Bottom 3</b>						
Nippon India ETF NV20*	2.73	2.99	14.60	15.00	NA	NA
Nippon India ETF Dividend Opportunities*	-1.15	-0.98	9.64	9.81	7.45	7.56
Nippon India ETF PSU Bank BeES*	-15.55	-14.97	-10.13	-9.64	-7.32	-6.88

**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 Quant Fund	2.11	4.81	7.80	10.22	5.85	9.47
Nippon India Balanced Advantage Fund#	6.63	8.01	8.54	9.38	8.52	9.59

**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 Power & Infra Fund	3.56	10.30	7.25	6.56	6.07	2.81
Nippon India Vision Fund	1.84	1.45	3.74	8.54	5.48	10.13

**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 SEPTEMBER 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 Japan Equity Fund#	-3.81	-8.01	7.76	8.42	6.01	9.19
Nippon India US Equity Opportunities Fund#	3.27	1.57	14.87	15.63	NA	NA
Nippon India ETF Hang Seng BeES*	-6.16	-5.19	8.12	9.36	7.74	8.98

**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	2.11	4.81	7.80	10.22	5.85	9.47

**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	6.43	-3.49	6.20	3.42	8.96	9.35

**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 Money Market Fund	8.72	8.18	7.53	7.42	7.80	7.79
Nippon India Low Duration Fund	7.24	8.76	6.90	7.46	7.59	7.96
Nippon India Floating Rate Fund	9.57	10.64	6.88	7.48	7.84	8.32
Nippon India Hybrid Bond Fund	3.79	12.37	5.09	7.81	7.35	9.31
Nippon India Prime Debt Fund	8.26	9.49	7.09	7.47	7.91	8.07
Nippon India Equity Hybrid Fund	-1.79	8.01	5.73	9.38	7.90	9.59

**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	8.95	16.27	9.77	15.27	11.83	14.33
Nippon India Focused Equity Fund	2.92	3.79	N.A.	N.A.	N.A.	N.A.

**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 SEPTEMBER 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 Gilt Securities Fund	16.04	14.26	8.46	6.93	10.71	9.24
Nippon India ETF Long Term Gilt*	16.60	16.31	7.08	7.11	NA	NA
Nippon India Nivesh Lakshya Fund	20.23	15.17	NA	NA	NA	NA
<b>Bottom 3</b>						
Nippon India Credit Risk Fund	3.71	10.23	5.50	7.94	7.23	8.99
Nippon India Short Term Fund	9.78	10.64	6.77	7.48	7.95	8.32
Nippon India Strategic Debt Fund	-1.00	9.64	3.48	7.53	6.45	9.31

**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 Prime Debt Fund	8.26	9.49	7.09	7.47	7.91	8.07
Nippon India Banking & PSU Debt Fund	11.43	10.35	7.61	6.85	NA	NA
Nippon India Retirement Fund - Income Generation Scheme	12.57	12.96	5.21	7.60	NA	NA
<b>Bottom 3</b>						
Nippon India Japan Equity Fund	-3.81	-8.01	7.76	8.42	6.01	9.19
Nippon India Equity Savings Fund	-7.30	7.66	2.23	8.33	NA	NA
Nippon India Retirement Fund - Wealth Creation Scheme	-0.85	3.79	6.29	9.51	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 Money Market Fund	8.72	8.18	7.53	7.42	7.80	7.79
Nippon India Floating Rate Fund	9.57	10.64	6.88	7.48	7.84	8.32
Nippon India Ultra Short Duration Fund	1.17	8.45	4.45	7.59	5.67	7.98
Nippon India Banking & PSU Debt Fund	11.43	10.35	7.61	6.85	NA	NA

**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 Liquid BeES* <sup>⊙</sup>	5.33	6.13	5.09	6.06	5.23	6.55
Nippon India ETF Hang Seng BeES*	-6.16	-5.19	8.12	9.36	7.74	8.98

**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.
- <sup>⊙</sup> 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 Value Fund	6.71	-12.49	8.04	-2.55	9.76	-0.72
Nippon India Vision Fund	1.84	1.45	3.74	8.54	5.48	10.13

**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 LIQUIDBES, 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 ETF Gold BeES is ₹100/- per unit. Face value of Nippon India Overnight Fund is ₹100/- per unit. 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.

## 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 <sup>#</sup>	Meenakshi Dawar, Sanjay Doshi (Co-Fund Manager) <sup>#</sup>	Ashutosh Bhargava, Arun Sundaresan (Co-Fund Manager) <sup>#</sup>	Manish Gunwani, Ashutosh Bhargava (Co-Fund Manager) <sup>#</sup>
<b>Benchmark</b>	S&P BSE 100 TRI	Nifty Large Midcap 250 TRI (w.e.f. 10 July, 2019)	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) <sup>#</sup>	Vinay Sharma <sup>#</sup>
<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
<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 Savings Fund
<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
<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			
<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 Chhajjer <sup>#</sup>	Amit Tripathi, Anju Chhajjer <sup>#</sup>	Anju Chhajjer, 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: 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: 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: 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

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## 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. 3000 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. 3000 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. 1000 units	Through Stock Exchange - One Unit Directly with the Mutual fund - In creation unit size viz. 5000 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. 1000 units	Through Stock Exchange - One Unit Directly with the Mutual fund - In creation unit size viz. 2500 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#	Anju Chhajer, Sanjay Parekh#
<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.

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 Fund Manager for few of the scheme of Nippon India Mutual Fund w.e.f. Feb 1, 2019 kindly refer notice cum addendum no. 145 dated Jan 31, 2019

With a view to bring uniformity in returns of the schemes and their respective benchmarks from currency perspective, the returns of S&P 500 and Topix (Tokyo Price Index) along with respective underlying schemes i.e. Nippon India US Equity Opportunities Fund and Nippon India Japan Equity Fund are published in INR terms.

For change in Benchmark for few of the schemes of Nippon India Mutual Fund w.e.f. April 16, 2019 kindly refer notice cum addendum no. 7 dated April 11, 2019

For change in Fund Manager for few of the scheme of Nippon India Mutual Fund w.e.f. May 20, 2019 kindly refer notice cum addendum no. 18 dated May 17, 2019

For change in Fund Manager for the scheme of Nippon India Mutual Fund w.e.f. June 19, 2019 kindly refer notice cum addendum no. 36 dated June 18, 2019

For change in minimum amount application and minimum additional investment for few of the scheme of Nippon India Mutual Fund w.e.f. July 02, 2019 kindly refer notice cum addendum no. 37 dated June 26, 2019

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

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 will also be 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.**

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## 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



## Nippon India Large Cap Fund

(Formerly Reliance Large Cap Fund)

(An open ended equity scheme predominantly investing in large cap stocks)

Imagine if all your chess pieces were Queens!

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.

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\*Call charges apply.

**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

