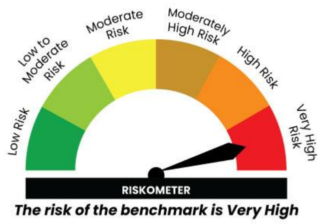
SECTION I

Nippon India Flexi Cap Fund

(An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks)

Scheme Code : NIMF/O/E/FCF/21/06/0115

Scheme Information Document

Product Label		
This product is suitable for investors who are seeking*:	**Nippon India Flexi Cap Fund**	**AMFI Tier I Benchmark - Nifty 500 TRI**
• Long term capital growth • Investment in equity and equity related securities *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.		

Continuous offer of the Units of the face value of Rs. 10 each for cash at NAV based prices (subject to applicable load)

The particulars of the Scheme have been prepared in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations 1996, (herein after referred to as SEBI (MF) Regulations) as amended till date, and circulars issued thereunder filed with SEBI, along with a Due Diligence Certificate from the Asset Management Company. The units being offered for public subscription have not been approved or recommended by SEBI nor has SEBI certified the accuracy or adequacy of the Scheme Information Document.

The Scheme Information Document sets forth concisely the information about the scheme that a prospective investor ought to know before investing. Before investing, investors should also ascertain about any further changes to this Scheme Information Document after the date of this Document from the Mutual Fund / Investor Service Centres /Website / Distributors or Brokers.

The investors are advised to refer to the Statement of Additional Information (SAI) for details of Nippon India Mutual Fund, Standard Risk Factors, Special Consideration, Tax and Legal issues and general information on https://mf.nipponindiaim.com.

SAI is incorporated by reference (is legally a part of the Scheme Information Document). For a free copy of the current SAI, please contact your nearest Investor Service Centre or log on to our website.

The Scheme Information Document should be read in conjunction with the SAI and not in isolation.

This Scheme Information Document is dated May 30, 2025

NAME OF MUTUAL FUND

Nippon India Mutual Fund (NIMF)

NAME OF ASSET MANAGEMENT COMPANY

Nippon Life India Asset Management Limited (NAM India)

CIN : L65910MH1995PLC220793

NAME OF TRUSTEE COMPANY

Nippon Life India Trustee Limited (NLITL)

CIN : U65910MH1995PLC220528

Registered Office (NIMF, NAM India, NLITL)

4th Floor, Tower A, Peninsula Business Park,

Ganapatrao Kadam Marg, Lower Parel (W),

Mumbai - 400 013.

Tel No. +91 022 6808 7000

Fax No. +91 022 6808 7097

Website : https://mf.nipponindiaim.com

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Part I. HIGHLIGHTS/SUMMARY OF THE SCHEME

Sr. No.	**Title**	Description
I.	**Name of the scheme**	Nippon India Flexi Cap Fund
II.	**Category of the Scheme**	Flexi Cap Fund
III.	**Scheme type**	(An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks)
IV.	**Scheme code**	NIMF/O/E/FCF/21/06/0115
V.	**Investment objective**	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 fund will have the flexibility to invest in a broad range of companies with an objective to maximize the returns, at the same time trying to minimize the risk by reasonable diversification. There is no assurance that the investment objective of the Scheme will be achieved.
VI.	**Liquidity/listing details**	**Liquidity** The Scheme will offer for Sale / Switch-in and Redemption / Switch-out of Units on every Working Day on an ongoing basis. As per SEBI Regulations, the Mutual Fund shall make payment of Redemption proceeds within 3 Working Days of receiving a valid Redemption request. In case of exceptional situations listed in AMFI Circular No. AMFI/35P/MEM-COR/74/2022-23 dated January 16, 2023, redemption payment would be made within the permitted additional timelines. A penal interest of 15% per annum or such other rate as may be prescribed by SEBI from time to time, will be paid in case the Redemption proceeds are not made within 3 Working Days of the date of receipt of a valid Redemption request. **Listing** Nippon India Flexi Cap Fund being an open ended scheme, the units are not proposed to be listed on any stock exchange. However, the Trustee reserves the right to list the units as and when open-end Schemes are permitted to be listed under the Regulations, and if the Trustee considers it necessary in the interest of unitholders of the Scheme.
VII.	**Benchmark (Total Return Index)**	AMFI Tier I benchmark- **NIFTY 500 TRI** Nippon India Flexi Cap Fund intends to predominantly invest in equity and equity related instruments across market caps. Considering the investment mandate of the Scheme the proposed benchmark seems to be appropriate. The AMC / Trustee reserves the right to change / modify the benchmark. For every change in the benchmark, NAM INDIA will intimate the investors by issuing an addendum.
VIII.	**NAV disclosure**	The NAV will be calculated and disclosed at the close of every Business Day and uploaded on the AMFI website www.amfiindia.com and Nippon India Mutual Fund website i.e. https://mf.nipponindiaim.com by 11.00 p.m. on the day of the declaration of the NAV. Further, AMC shall extend facility of sending latest available NAVs to unitholders through SMS, upon receiving a specific request in this regard. If the NAVs are not available before commencement of business hours on the following day due to any reason, the Fund shall issue a press release providing reasons and explaining when the Fund would be able to publish the NAVs. For further details, refer to section II
IX.	**Applicable timelines**	**Timeline for Dispatch of redemption proceeds** As per SEBI Regulations, the Mutual Fund shall transfer the redemption proceeds within the maximum period allowed, which is currently 3 working days from the date of receipt of the redemption request at the Designated Investor Service Centres. In case of exceptional situations listed in AMFI Circular No.AMFI/35P/MEM-COR/74/2022-23 dated January 16, 2023, redemption payment would be made within the permitted additional timelines.A Transaction Confirmation Slip / Fresh Account Statement will also be sent to the Unitholders reflecting the new unit balance in his Account. For payments made other than through direct transfers, the redemption proceeds shall be Dispatched through ordinary mail (with or without UCP) or Registered Post or by Courier, unless otherwise required under the Regulations, at the risk of the unitholder. **Timeline for Dispatch of IDCW (if applicable) etc** The IDCW payments shall be initiated to the unitholders within 7 working days from the Record date, in compliance to the Clause 11.4 of SEBI Master Circular dated June 27, 2024.

<table>
<tr>
<td>X.</td>
<td>Plans and Options

Plans/Options and sub options under the Scheme</td>
<td>The Scheme offers following Plans/Options under Direct Plan and Regular Plan:
a) Growth Plan
(i) Growth Option
b) Income Distribution cum capital withdrawal Plan
(i) Payout Option
(i) Reinvestment Option
Default Plan
<table>
<tr><th>Scenario</th><th>Broker Code mentioned by the investor</th><th>Plan mentioned by the investor</th><th>Default Plan to be captured</th></tr>
<tr><td>1</td><td>Not mentioned</td><td>Not mentioned</td><td>Direct Plan</td></tr>
<tr><td>2</td><td>Not mentioned</td><td>Direct Plan</td><td>Direct Plan</td></tr>
<tr><td>3</td><td>Not mentioned</td><td>Regular Plan/Other than Direct Plan</td><td>Direct Plan</td></tr>
<tr><td>4</td><td>Mentioned</td><td>Direct Plan</td><td>Direct Plan</td></tr>
<tr><td>5</td><td>Direct</td><td>Not mentioned</td><td>Direct Plan</td></tr>
<tr><td>6</td><td>Direct</td><td>Regular Plan/Other than Direct Plan</td><td>Direct Plan</td></tr>
<tr><td>7</td><td>Mentioned</td><td>Regular Plan/Other than Direct Plan</td><td>Regular Plan/Other than Direct Plan</td></tr>
<tr><td>8</td><td>Mentioned</td><td>Not mentioned</td><td>Regular Plan/Other than Direct Plan</td></tr>
</table>
For detailed disclosure on default plans and options, kindly refer SAI.</td>
</tr>
<tr>
<td>XI.</td>
<td>Load Structure</td>
<td>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

Pursuant to Clause 10.6 of SEBI Master circular dated June 27, 2024, no entry load or exit load shall be charged in respect of units allotted on reinvestment of IDCW.</td>
</tr>
<tr>
<td>XII.</td>
<td>Minimum Application Amount/switch in</td>
<td>Rs. 500 & in multiples of Re. 1 thereafter
Note – Pursuant to notice cum addendum dated October 30, 2021, for investments made by designated employees in terms of Clause 6.10 of SEBI Master Circular dated June 27, 2024 read with SEBI Circular dated March 21, 2025, requirement for minimum application/ redemption amount will not be applicable</td>
</tr>
<tr>
<td>XIII.</td>
<td>Minimum Additional Purchase Amount</td>
<td>Rs.100 and in multiples of Re.1 thereafter
Note – Pursuant to notice cum addendum dated October 30, 2021, for investments made by designated employees in terms of Clause 6.10 of SEBI Master Circular dated June 27, 2024 read with SEBI Circular dated March 21, 2025, requirement for minimum application/ redemption amount will not be applicable.</td>
</tr>
<tr>
<td>XIV.</td>
<td>Minimum Redemption/switch out amount</td>
<td>Minimum Redemption Amount
Redemptions can be of minimum amount of Rs.100 or any number of units
Minimum Switch Amount
Will be as per the minimum application amount in the respective scheme which may have been opted by the Investor for switching the units/amount where the switch facility is available.
Switch-out facility from applicable ETF schemes to Nippon India Flexi Cap Fund
For availing this facility, investors are requested to note the following operational modalities:
a. Switch-out from the Scheme will be allowed only in terms of Basket size (unit).
b. Switch transaction will be processed subject to availability of all details as per regulatory guidelines.
c. The applicability of the NAV in the transferee Scheme will be the NAV of the business day on which the Funds are realized in Scheme’s account before cut-off time.</td>
</tr>
</table>

		d. In case of any rejection in Switch-in to the transferee Scheme, the amount will be paid to the investor as redemption proceeds. e. Investors to note that the pattern and sequence of holding both in the open-ended (Non-ETF) Folio and in demat account (used for ETF unit holding) should be same. However, in case there is no existing Folio, the investor has to provide the details and signatures of all holders for Folio creation in the open-ended (Non-ETF) Scheme. f. Investors should have the clear balance of ETF units in their demat account for execution of the Switch-out transaction from the selected ETF Scheme. NIMF/NAM India reserves the right to introduce, change, modify or withdraw any of the features available in this facility from time to time.
XV.	**New Fund Offer Period** This is the period during which a new scheme sells its units to the investors.	Not Applicable
XVI.	**New Fund Offer Price:** This is the price per unit that the investors have to pay to invest during the NFO.	Not Applicable
XVII.	**Segregated portfolio/side pocketing disclosure**	The scheme have segregated portfolio. For Details, kindly refer SAI
XVIII.	**Swing pricing disclosure**	Not Applicable
XIX.	**Stock lending/short selling**	The scheme may engage in Securities Lending.
XX.	**How to Apply & Other Details**	The applications filled up and duly signed by the applicants should be submitted at the office of the Collection Centres / DISCs / Official Points of Acceptance or may be downloaded from the website of AMC. The list of the Designated Investor Service Centres (DISCs)/Official Points of Acceptance (OPAs) of the Mutual Fund are available on the website of the AMC i.e. https://mf.nipponindiaim.com. Please refer to the SAI for detailed procedure and Application form for the instructions.
XXII.	**Investor services**	**Contact details for general service requests & complaint resolution:** Mr. Milind Nesarikar is the Investor Relations Officer for the Fund. All related queries should be addressed to him at the following address: Mr. Milind Nesarikar Nippon Life India Asset Management Limited 20th Floor, Tower A, Peninsula Business Park, Ganapatrao Kadam Marg, Lower Parel (W), Mumbai - 400 013. Tel No. +91 022 6954 8000; Fax No. +91 022 6954 8199 Email: Milind.Nesarikar@nipponindiaim.com **Online Dispute Resolution Platforms** **1. SCORES** SCORES is a web based centralized grievance redressal system which enables investors to lodge and follow up their complaints and track the status of redressal of such complaints online. Through this system, the investor should be able to submit his/her complaint on an online basis, which shall then be monitored and forwarded by the concerned Desk Officer(s) at SEBI to the concerned AMC's, who would then in-turn be required to suitably redress & upload status thereof on this platform itself, within the stipulated time period. For redressal of complaints, Investors can visit www.scores.gov.in. **2. Online Dispute Resolution (ODR) Portal** Pursuant to SEBI Circular no. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023 read with SEBI Circular no. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 04, 2023, common Online Dispute Resolution ('ODR') Portal has been established in order to harnesses online conciliation and online arbitration for resolution of disputes arising in the Indian Securities Market. The investors can access the link to ODR portal viz. https://smartodr.in which is also made available on our website.
XXIII.	**Specific attribute of the scheme (such as lock in, duration in**	Not Applicable

	case of target maturity scheme/close ended schemes) (as applicable)	
XXIV.	**Special product/facility available during the NFO and on ongoing basis**	**A. SPECIAL PRODUCTS** 1. Systematic Investment Plan (SIP) 2. Systematic Transfer Plan (STP) 3. Nippon India Salary AddVantage 4. Transfer of Income Distribution cum capital withdrawal plan (TIDCWP) 5. Systematic Withdrawal Plan (SWP) 6. Trigger Facility **B. SPECIAL FACILITIES** 1. Transactions through website of Nippon India Mutual Fund https://mf.nipponindiaim.com, Nippon India Mutual Fund mobile applications and other digital assets / platforms 2. Facilitating transactions through Stock Exchange Mechanism 3. Official Points of Acceptance of Transaction through MF utility 4. Transactions through Electronic Platform of Registrar and Transfer Agent 5. Official Point of Acceptance through MF Central 6. Introduction of Single Cheque Multiple Scheme investment facility 7. Official Points of acceptance of transactions through Cybrilla platform For detailed disclosure of above special products / facilities, kindly refer SAI.
XXV.	**Weblink**	A weblink wherein TER for last 6 months, Daily TER as well as scheme factsheet shall be made available. TER : https://mf.nipponindiaim.com/investor-services/downloads/total-expense-ratio-of-mutual-fund-schemes Factsheet : https://mf.nipponindiaim.com/investor-service/downloads/factsheet-and-other-portfolio-disclosures

DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY

It is confirmed that:

(i) The Scheme Information Document submitted to SEBI is in accordance with the SEBI (Mutual Funds) Regulations, 1996 and the guidelines and directives issued by SEBI from time to time.

(ii) All legal requirements connected with the launching of the Scheme as also the guidelines, instructions, etc., issued by the Government and any other competent authority in this behalf, have been duly complied with.

(iii) The disclosures made in the Scheme Information Document are true, fair and adequate to enable the investors to make a well informed decision regarding investment in the Scheme.

(iv) The intermediaries named in the Scheme Information Document and Statement of Additional Information are registered with SEBI and their registration is valid, as on date.

(v) The contents of the Scheme Information Document including figures, data, yields etc. have been checked and are factually correct

(vi) AMC has complied with the set of checklist applicable for Scheme Information Document and there are no deviations from the regulations.

(vii) Notwithstanding anything contained in this Scheme Information Document, the provisions of the SEBI (Mutual Funds) Regulations, 1996 and the guidelines there under shall be applicable.

(viii) The Trustees have ensured that the Nippon India Flexi Cap Fund approved by them is a new product offered by Nippon India Mutual Fund and is not a minor modification of any existing scheme/fund/product.

Sd/-

Date: May 30, 2025

Name: Muneesh Sud

Place: Mumbai

Designation: Chief Legal & Compliance Officer

Part II. INFORMATION ABOUT THE SCHEME

A. HOW WILL THE SCHEME ALLOCATE ITS ASSETS?

Under normal circumstances, the anticipated asset allocation would be:

Instruments	Indicative asset allocation (% of total assets)		Risk Profile
	Minimum	Maximum	
Equity and Equity related Instruments	65%	100%	Medium to High
Debt & Money Market Instruments	0%	35%	Low to Medium

An overall limit of 50% of the portfolio value has been introduced for the purpose of equity derivatives in the scheme.

The Scheme will not invest in debt instruments having Structured Obligations / Credit Enhancements.

The scheme will not invest in debt instruments with special features viz. subordination to equity (absorbs losses before equity capital) and /or convertible to equity upon trigger of a pre-specified event for loss absorption. Additional Tier I bonds and Tier 2 bonds issued under Basel III framework are some instruments which may have above referred special features.

Liquidity in the scheme may be provided through borrowing to meet redemptions in accordance with the SEBI Regulations.

As per SEBI Letter dated 3rd November 2021 Cash and cash equivalent having residual maturity of less than 91 Days are not considered for the purpose of calculating gross exposure limit.

Money market instruments include Tri-Party Repo on Government securities or treasury bill /Reverse Repo/ Repo (including corporate bond Repo), commercial papers (listed), commercial bills, treasury bills, Government securities issued by Central & State Government having an unexpired maturity up to one year, call or notice money, certificate of deposit, usance bills, and any other like instruments as specified by the Reserve Bank of India from time to time.

The Gross exposure of the scheme to repo transactions in corporate debt securities shall not be more than 10% of the net asset of the scheme.

The Fund may also enter into "Short Selling" or such other transactions as may be allowed to Mutual Funds from time to time, after seeking necessary approval, whenever required.

The scheme may engage in Securities Lending not exceeding 15% of the net assets of the scheme and shall not lend more than 5% of its Net Assets to a single counterparty (here counterparty means an intermediary/broker through whom we deal in securities) or such other limits as may be permitted by SEBI from time to time after seeking necessary approval, whenever required.

In case the Fund Manager decides to invest in Equity and Debt instruments of ADRs/ GDRs issued by Indian/ foreign companies and in foreign Securities/Overseas ETFs in accordance with SEBI Regulations in the Scheme and such investments will not exceed 35% of the net assets of the Scheme.

Investment in ADR/GDR/Foreign Securities would be as per Clause 12.19 of SEBI Master Circular dated June 27, 2024, as may be amended from time to time.

The Scheme may intend to invest up to US $150 million in ADR/GDR/Foreign Securities/Overseas ETFs in the six months post closure of NFO. Post completion of the six months, the relevant provisions of clause 12.19 of SEBI Master Circular dated June 27, 2024 shall be applicable.

The cumulative gross exposure through equity, debt and derivative positions (including Fixed income derivatives), repo transactions in corporate debt securities will not exceed 100% of the net assets of the scheme as per clauses 12.24 and 12.25 of SEBI Master Circular dated June 27, 2024.

The above is indicative and is subject to change keeping in view the market conditions and opportunities, applicable Regulations and politico-economic factors. The investment manager in line with the investment objective may alter the above pattern for short term on defensive consideration.

Rebalancing of deviation due to short term defensive consideration:

Subject to SEBI (MF) Regulations, the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations, and political and economic factors. It must be clearly understood that the percentages can vary substantially depending upon the perception of the Investment Manager; the intention being always to seek to protect the interests of the Unit holders. As per Clause 1.14.1.2.b and Clause 2.9 of SEBI Master Circular dated June 27, 2024, such changes in the investment pattern will be for short term and for defensive consideration only. In the event of deviations, portfolio rebalancing will be carried out within 30 calendar days in such cases.

Portfolio rebalancing in case of passive breach:

In case of any deviation (due to passive breaches) from the asset allocation of the scheme, the fund manager will carry out rebalancing within 30 business days. Where the portfolio is not re-balanced within 30 business days, justification in writing including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period. However, always the portfolio will adhere to the overall investment objectives of the Scheme.

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

Sl. No	Type of Instrument	Percentage of exposure	Circular references*
1	Securities Lending	0-15%	SEBI (Mutual Funds) Regulations, 1996, Securities Lending Scheme, 1997 and Clause 12.11 of SEBI Master Circular dated June 27, 2024
2	Equity Derivatives for non-hedging purposes	-	Clause 12.25 of SEBI Master Circular dated June 27, 2024
3	Derivatives	0-50%	Clause 12.25 of SEBI Master Circular dated June 27, 2024
4	Securitized Debt	Nil	Clause 12.15 of SEBI Master Circular dated June 27, 2024
5	Overseas Securities	0-35%	Clause 12.19 of SEBI Master Circular dated June 27, 2024
6	ReITS and InVITS		
	i. Units of REIT and InvIT	-	Clause 13 of Seventh schedule of SEBI (Mutual Funds) Regulations, 1996
	ii. Units of REIT and InvIT issued by a single issuer.	-	
7	AT1 and AT2 Bonds	Nil	Clause 12.2 of SEBI Master Circular dated June 27, 2024
8	AT1 and AT2 Bonds (Single issuer)	Nil	
9	Unrated debt and money market instruments	0-5%	Clause 12.1.5 of SEBI Master Circular dated June 27, 2024
10	* Unlisted Non-Convertible Debentures (NCDs)	0-10%	Clause 12.1.1 of SEBI Master Circular dated June 27, 2024
11	* Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade at Scheme level.	Nil	Clauses 12.3.1 of SEBI Master Circular dated June 27, 2024
12	* Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade for any group on debt portfolio of the schemes.	Nil	Clauses 12.3.1 of SEBI Master Circular dated June 27, 2024
13	Repo transactions in corporate debt securities	0-10%	Clauses 12.18.1.1 of SEBI Master Circular dated June 27, 2024

* 10% of Debt Portfolio

B. WHERE WILL THE SCHEME INVEST?

The scheme will invest in equity & equity related instruments and debt & money market instruments which may be permitted by SEBI/RBI from time to time.

The Fund may invest in:

1. Equity and equity related securities are such instruments like Convertible bonds and debentures and warrants carrying the right to obtain equity shares and derivative instruments.
2. ADRs/ GDRs issued by Indian companies, subject to guidelines issued by RBI/ SEBI.
3. Foreign securities in accordance with SEBI Guidelines.
4. Money market instruments permitted by SEBI/RBI
5. Open-ended Liquid Schemes registered with SEBI or schemes that invest predominantly in money market instruments / securities.
6. Commercial Paper (CP) (listed), Certificate of Deposits (CD), Treasury Bills, Bills Rediscounting, Tri-party Repo/Reverse Repo (including repo in corporate bonds).

   The scheme shall not invest in unlisted debt instruments including commercial papers (CPs), other than (a) government securities, (b) other money market instruments and (c) derivative products such as Interest Rate Swaps (IRS), Interest Rate Futures (IRF), etc. which are used by mutual funds for hedging.
7. Corporate Bonds include all debt instruments issued by entities such as Banks, Public Sector Undertakings, Government Agencies and other Statutory Bodies, Municipal Corporations, body corporate, companies, trusts/ Special Purpose Vehicles etc and would exclude investments in Government Securities issued by Central and State Government.
8. Investment in Government securities issued by Central and/or State Government to the extent of SEBI prescribed limits. Such securities may be:

   (i) Supported by the ability to borrow from the Treasury or

   (ii) Supported by Sovereign guarantee or the State Government or

(iii) Supported by Government of India/ State Government in some other way

9. Securities issued by any government agencies, quasi-government or statutory bodies, Public Sector Undertakings, which may or may not be guaranteed or supported by the Central Government or any state government (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills).

10. Non-convertible securities as well as nonconvertible portion of convertible securities,such as debentures, coupon bearing bonds, zero coupon bonds, deep discount bonds, Mibor-linked or other floating rate instruments, premium notes and other debt securities or obligations of public sector undertakings, banks, financial institutions, corporations, companies and other bodies corporate as may be permitted by SEBI/ RBI from time to time.

11. Derivative like Interest Rate Swaps, Forward Rate Agreements, Stock/Index Futures, Stock/Index Options (Including covered calls) and such other derivative instruments as permitted by RBI/SEBI.

12. Fund may use Interest Rate Futures (IRF) to create an imperfect hedge/ proper hedge from time to time as per SEBI regulations.

13. Any other debt and money market instruments that may be available and allowed/permitted by RBI/ SEBI from time to time

14. All investments in overseas securities will be governed based on SEBI guidelines issued from time to time. The Scheme may invest in various types of Foreign Securities including, but not limited to, any of the following:

    (i) Foreign debt securities (non-convertible) in the countries with fully convertible currencies.

    (ii) Overseas short term as well as long term debt instruments with rating not below investment grade by accredited/registered credit rating agencies.

    (iii) Overseas Money market instruments rated not below investment grade.

15. The Fund may also enter into “Repo”, hedging or such other transactions as may be allowed to Mutual Funds from time to time. Investments in Tri-Party Repo would be as per the RBI circular dated July 24, 2018.Investments in Repo in corporate debt securities would be in line with Clause 12.18 of SEBI Master Circular dated June 27, 2024 and RBI circular dated July 24, 2018 and shall be made basis the policy approved by the Board of NAM INDIA and RCTC. The significant features are as follows:

    i. As specified in the Clause 12.18.1.3 of SEBI Master Circular dated June 27, 2024, the base of eligible securities for mutual funds to participate in repo in corporate debt securities is from AAA rated to AA and above rated corporate debt securities.

    ii. Category of counterparty & Credit rating of counterparty NIMF schemes shall enter in lending via Repo only with Investment Grade counterparties.

    iii. The Gross exposure of the scheme to repo transactions incorporate debt securities shall not be more than 10% of the net asset of the scheme.

    All investment restrictions stated above shall be applicable at the time of making investment. Further, any new circular issued by RBI or SEBI on Repo would be applicable from time to time.

    Applicable Haircut

    RBI vide its circular dated July 24, 2018 had indicated the haircut to be applied for such transactions as follows:

    Haircut/ margins will be decided either by the clearing house or may be bilaterally agreed upon, in terms of the documentation governing repo transactions, subject to the following stipulations:

    i. Listed corporate bonds and debentures shall carry a minimum haircut of 2% of market value. Additional haircut may be charged based on tenor and illiquidity of the security.

    ii. CPs and CDs shall carry a minimum haircut of 1.5% of market value.

    iii. Securities issued by a local authority shall carry a minimum haircut of 2% of market value.

    Additional haircut may be charged based on tenor and illiquidity of the security.

16. The schemes may also enter into repurchase and reverse repurchase obligations in all securities (including Repos in corporate bonds) held by them as per the guidelines and regulations applicable to such transactions.

17. Any other permitted overseas securities/instruments that may be available from time to time. The scheme shall not invest in foreign securitized debts. Investment in Foreign Securities shall be in accordance with the guidelines issued by SEBI from time to time

18. Any other instruments / securities, which in the opinion of the fund manager would suit the investment objective of the scheme subject to compliance with extant Regulations.

19. The investments by the scheme will be within the permissible limits as specified by SEBI.

20. Investments in Equity or Equity related instruments will either in listed or to be listed companies.

21. The scheme may enter into plain vanilla interest rate swaps for hedging purposes. The counter party in such transactions will be an entity recognized by RBI. Further, the value of the notional principal in such cases will not exceed the value of respective existing assets being hedged by the scheme. Exposure to a single counterparty in such transactions will not exceed 10% of the net assets of the scheme.

The securities mentioned above could be listed, unlisted, publicly offered, privately placed, secured, unsecured, rated or unrated and of varying maturity. The securities may be acquired through public offerings (IPOs), secondary market operations, private placement, rights offers or negotiated deals.

Securities Lending by the Fund:

The scheme shall engage in securities lending for equity investment in line with the SEBI(Mutual Funds) Regulations,1996, Securities Lending Scheme, 1997, And Clause 12.11 of SEBI Master Circular dated June 27, 2024 notifying framework for lending of securities and such other applicable guidelines as may be amended from time to time.

The scheme may engage in Securities Lending not exceeding 15% of the net assets of the scheme and shall not lend more than 5% of its Net Assets to a single counterparty (here counterparty means an intermediary/broker through whom we deal in securities) or such other limits as may be permitted by SEBI from time to time after seeking necessary approval, whenever required.

In accordance with the Regulations and applicable guidelines, the Fund may engage in stock lending activities. The Securities will be lent by the Approved Intermediary against collateral received from borrower, for a fixed period of time, on expiry of which the securities lent will be returned by the borrower.

It may be noted that this activity would have the inherent probability of collateral value drastically falling in times of strong downward market trends, resulting in inadequate value of collateral until such time as that diminution in value is replenished by additional security. It is also possible that the borrowing party and/or the approved intermediary may suddenly suffer severe business setback and become unable to honor its commitments. This along with a simultaneous fall in value of collateral would render potential loss to the Scheme. Besides, there can also be temporary illiquidity of the securities that are lent out and the scheme may not be able to sell

Debt Market In India

The Indian Debt market is facing major shift in the recent times. The substantial growth in Mutual Fund collections in the past few years have provided an easy route for the investors to channelise their savings into the debt market, which otherwise is largely dominated by Banks and other Institutional investors.

At present, the Indian debt market is dominated by issues of Central Government bonds, Corporate Debentures and PSU Bonds. The new Securitised instruments are also very attractive in the primary market. Risk associated with securitized Debt or PTCs are credit risk, liquidity risk and price risk/interest rate risk. The other instruments available for investment are Commercial Papers, Certificate of Deposits, Government guaranteed bonds, etc.

Brief details about the instruments are given below as on Mar 28, 2025.

Instruments	Listed/ Unlisted	Current Yield Range As on Mar 28, 2025	Liquidity	Risk profile
Central Government Securities	Listed	6.41% - 6.96%	High	Low
Corporate Debentures / PSU Bonds	Listed	7.39%-7.73%	Moderate	Low
CDs (short term)	Unlisted	7.00% - 7.25%	High	Low
Call Money	Unlisted	5.60%- 7.50%	High	Low
Mibor linked Papers*	Listed	120-140 bps	Low	Low

**** Range of spread of 5 year AAA Corporate bond and OIS papers of similar maturity***

A brief description about yields presently available on Central Govt. Securities /Bonds & Debentures of various maturities is as follows:

Annualised yields (as on Mar 28, 2025) are:

Yrs	=< 1yr	1yr - 5yr	5yr - 10yrs	10yr - 30 yrs
Central Government securities	6.53-6.57%	6.51%-6.60%	6.60%-6.92%	6.74%-7.04%
Debentures/ Bonds (AAA rated)	7.70%-7.73%	7.49%-7.58%	7.35%-7.45%	-

THE PRICE AND YIELD ON VARIOUS DEBT INSTRUMENTS FLUCTUATE FROM TIME TO TIME DEPENDING UPON THE MACRO ECONOMIC SITUATION, INFLATION RATE, OVERALL LIQUIDITY POSITION, FOREIGN EXCHANGE SCENARIO, ETC. ALSO, THE PRICE AND YIELD VARIES ACCORDING TO MATURITY PROFILE, CREDIT RISK ETC.

C. WHAT ARE THE INVESTMENT STRATEGIES?

Nippon India Flexi Cap Fund is an actively managed Fund. To achieve the investment objective, the Scheme will invest in equity & equity related instruments and debt & money market instruments as permitted by SEBI/RBI from time to time.The Scheme seeks to provide long term wealth creation by dynamically managing the investments across large, mid and small cap stocks.

For investments in equity and equity related securities, the Scheme would identify companies for investment, based on the following criteria amongst others:

a) Sound Management

b) Good track record of the company

c) Potential for future growth

d) Industry economic scenario

For investments in Debt Securities, income may be generated through the receipt of coupon payments, the amortization of the discounts on debt instruments or the purchase and sale of securities in the underlying portfolio. The fund will have the flexibility to invest in a broad range of companies with an objective to maximize the returns, at the same time trying to minimize the risk by reasonable diversification.

Though every endeavor will be made to achieve the objective of the Scheme, the AMC / Sponsors / Trustee do not guarantee that the investment objective of the Scheme will be achieved. No guaranteed returns are being offered under the Scheme.

Risk Control

Since investing requires disciplined risk management, the AMC would incorporate adequate safeguards for controlling risks in the portfolio construction process. The risk control process involves reducing risks through portfolio diversification, taking care however not to dilute returns in the process. The AMC believes that this diversification would help achieve the desired level of consistency in returns.

The AMC aims to identify securities, which offer superior levels of yield at lower levels of risks. With the aim of controlling risks, rigorous in depth credit evaluation of the securities proposed to be invested in will be carried out by the investment team of the AMC.

The Scheme may also use various derivatives and hedging products from time to time, as would be available and permitted by RBI, in an attempt to protect the value of the portfolio and enhance Unitholders' interest.

i. **Investors are requested to take note that in case the scheme invests in securitized debt**

Disclosures with respect to securitized debt

1. How the risk profile of securitized debt fits into the risk appetite of the scheme

Securitized debt is a form of conversion of normally non-tradable loans to transferable securities. This is done by assigning the loans to a special purpose vehicle (a trust), which in turn issues Pass-Through-Certificates (PTCs). These PTCs are transferable securities with fixed income characteristics. The risk of investing in securitized debt is similar to investing in debt securities. However, it differs in following two majorly respects :-

Typically, the liquidity of securitized debt is less than similar debt securities. However, this is expected to change as SEBI has issued its guidelines on listing of securitized instrument and going forward, we expect more issuance of listed securitized debt. Currently, the fund manager normally buys these with the view to hold them till maturity. For the close ended scheme, the average tenor of the securitized debt would not exceed maturity of the Scheme / Plan / Fund. For open ended scheme, average maturity of the securitized debt will be in accordance, with the investment time horizon of such scheme, opportunities available in the market and interest rate views of the investment team.

For certain types of securitized debt (backed by mortgages, personal loans, credit card debt, etc.), there is an additional pre-payment risk. Pre-payment risk refers to the possibility that loans are repaid before they are due, which may reduce returns if the re-investment rates are lower than initially envisaged. The fund manager price the securitized debt accordingly to compensate for reinvestment risk.

Because of these additional risks, securitized debt typically offers higher yields than debt securities of similar credit rating and maturity. If the fund manager judges that the additional risks are suitably compensated by the higher returns, he may invest in securitized debt according to the nature (open ended / close ended) of the scheme.

2. Policy relating to originators based on nature of originator, track record, NPAs, losses in earlier securitized debt, etc.

Originators have been broadly categorized as follows:

i. PSU Banks;

ii. Private Banks;

iii. NBFC's with asset size of Rs. 1,000 crores and above; and

iv. NBFC's with asset size of below Rs. 1,000 crores.

Before the assessment of the structure is undertaken, the originators/ underlying issuers are evaluated on the following parameters:

Track record - good track record of the originators/ underlying issuers or its group companies.

- illingness to pay - credible and strong management team.

•Ability to pay – good financials and business profile.

- Risk appraisal capabilities - strong and well defined risk assessment processes
- Business risk assessment of the originators based on the following factors:
  - Outlook for the economy (domestic and global)
  - Outlook for the industry
  - Company specific factors

Further, investments in securitized debt will be done in accordance with the investment restrictions specified under the Regulations / this Scheme Information Documents which would help in mitigating certain risks. Currently, as per the Regulations,

3. Risk mitigation strategies for investments with each kind of originator

Investments are based on assessment of following parameters, so as to mitigate risk associated with such investment:

a. Credit quality, size and reach of the originator

b. Nature of receivables/asset category i.e. cars, construction equipment, commercial vehicles, personal loans etc.

c. Collection process, infrastructure and follow up mechanism

d. Quality of MIS

e. Credit cum liquidity enhancement

f. Credit appraisal norms of originator

g. Asset Quality - portfolio delinquency levels

h. Past performance of rated pools

i. Pool Characteristics - seasoning, Loan-to value ratios, geographic diversity etc.

4. The level of diversification with respect to the underlying assets, and risk mitigation measures for less diversified investments

In retail securitized debt investments, we will invest majorly invest in pools such as Medium and Heavy Commercial Vehicles, Light 26 Commercial Vehicles (LCV), Cars, and Construction Equipment, SME/MSME pool, Unsecured pool, personal loan pool, Loan Against Property, Any other retail lending product etc. Where we invest in Single Loan Securitization, as the credit is on the underlying issuer, we focus on the credit review of the borrower. A credit analyst sets up limit for various issuers based on independent research taking into account their historical track record, prevailing rating and current financials.

Table 1: illustrates the framework that will be applied while evaluating investment decision relating to a securitization transaction:

"Characteristics/Type of Pool"	"Mortgage Loan "	Commercial Vehicle and Construction Equipment	CAR	2Wheelers	Micro Finance	Personal Loans	Single Loan Sell Downs / Others
Collateral margin (including cash, guarantees, excess interest spread, subordinate tranche)	In excess of 3%	In excess of 5%	In excess of 5%	In excess of 5%	In excess of 10%	In excess of 10%	Any Single Loan Sell Downs/ other class of securitised debt would be evaluated on a case by case basis
Average Loan to Value Ratio	85% or Lower	100% or lower	95% or Lower	95% or Lower	Unsecured	Unsecured	
Minimum Average seasoning of the Pool	3 months	3 months	3 months	3 months	1 month	1 month	
Maximum single exposure Range	5%	5%	1%	1%	< 1%	< 1%	
Average single exposure range	<5%	<5%	< 1%	< 1%	< 1%	< 1%	

5. Minimum retention period of the debt by originator prior to securitization

The Mutual Fund will follow the guidelines on minimum holding period requirements as laid down by SEBI and RBI from time to time.

6. Minimum retention percentage by originator of debts to be securitized

We will follow the guidelines on minimum holding period requirements as laid down by SEBI and RBI from time to time.

7. The mechanism to tackle conflict of interest when the mutual fund invests in securitized debt of an originator and the originator in turn makes investments in that particular scheme of the fund.

Investments made by the Scheme in any asset are done based on the requirements of the Scheme and is in accordance with the investment policy. All Investments are made entirely at an arm's length basis with no consideration of any existing / consequent investments by any party related to the transaction (originator, issuer, borrower etc.). Investments made in Securitized debt are made as per the Investment pattern of the Scheme and are done after detailed analysis of the underlying asset. There might be instances of Originator investing in the same scheme but both the transactions are at arm's length and avoid any conflict of interest.

8. In general, the resources and mechanism of individual risk assessment with the AMC for monitoring investment in securitized debt.

As with any other debt instruments, investment in securitized debt instruments will be closely monitored by a dedicated team of credit analysts, ratings of any such instruments will be continuously tracked and periodic performance report from Trustee and MIS from Originators, if any would be scrutinized closely.

For details of securitized debt, please refer to SAI

Disclosure of Trading in Derivatives

For details of Derivatives Strategies, please refer to SAI

Portfolio Turnover Policy

It is difficult to estimate the portfolio turnover as the Scheme is an equity Scheme. The turnover will depend upon various circumstances prevailing in the market at any point of time. However, AMC will take advantage of the opportunities that present themselves from time to time because of the inefficiencies in the securities markets. Higher portfolio turnover generally results in higher costs such as brokerage costs, stamp duty and custodian charges.

Pursuant to Schedule IX read with Regulation 50 of the SEBI (Mutual Funds) Regulations, 1996 the cost of investments acquired or purchased shall include brokerage, stamp charges and any charge customarily included in the broker's bought note

D. HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE?

AMFI Tier 1 Benchmark - **NIFTY 500 TRI**

Nippon India Flexi Cap Fund intends to predominantly invest in equity and equity related instruments across market caps. Considering the investment mandate of the Scheme the proposed benchmark seems to be appropriate.

The AMC / Trustee reserve the right to change / modify the benchmark. For every change in the benchmark, NAM INDIA will intimate the investors by issuing an addendum.

E. WHO MANAGES THE SCHEME?

Nippon India Flexi Cap Fund intends to predominantly invest in equity and equity related instruments across market caps. Considering the investment mandate of the Scheme the proposed benchmark seems to be appropriate.

The AMC / Trustee reserve the right to change / modify the benchmark. For every change in the benchmark, NAM INDIA will intimate the investors by issuing an addendum

Name	Age	Educational Qualification	Type and Nature of past experience including assignments held during the past 10 years	Name of the Other Scheme managed
Ms. Meenakshi Dawar Fund Manager (Managing the Scheme - Since Jan 2023)	41	B.Tech and MBA (IIM Ahmedabad)	**Over 16 years of experience in Indian Equity Markets** **March 01, 2017 onwards** Nippon Life India Asset Management Limited - Fund Manager - Equity. **June 2011 - February 2017** IDFC Mutual Fund - Fund Manager managing Large Cap and Hybrid Funds **April 2010 - June 2011** ICICI Securities - Equity Research Analyst covering listed Indian Equities. Also led an initiative to expand research coverage for mid and small cap companies **May 2008 - March 2010** Edelweiss Capital - Associate - Relationship manager for domestic mutual funds and insurance companies	Nippon India Value Fund Nippon India Equity Hybrid Fund
Mr. Dhrumil Shah (Managing the Scheme - From date of launch of the scheme)	43	B.Com, C.A	**Over 18 years of experience in equity research and investments.** **February 01, 2018 till date** NAM India - Assistant Fund Manager- Equity **July 2011 – January 2018** Birla Sun Life Insurance- AVP Investments, Equity Fund Management and Research **May 2006 – June 2011** ASK Investment Managers- Portfolio Manager, Equity Fund Management and Research	Nippon India Hybrid Bond Fund Nippon India Value Fund
Ms. Kinjal Desai Fund Manager - Overseas Investment (Managing the Scheme - From date of launch of the scheme) (Dedicated Fund Manager for Overseas Investments)	36	MSc (Economics)	**12 years of experience** **From May 25, 2018 onwards** Fund Manager - Overseas Investment, NAM India **December 2012 to May 24, 2018** Associate Equity Investments at NAM India Assisting Lead Analyst in Equity Research, idea generation and sector Monitoring., assisting Fund Managers in stock selection and monitoring of overseas investments	Dedicated Fund Manager for Overseas Investments Nippon India ETF Hang Seng BeES Nippon India US Equity Opportunities Fund Nippon India Japan Equity Fund Nippon India Multi Asset Allocation Fund Nippon India Taiwan Equity Fund

F. HOW IS THE SCHEME DIFFERENT FROM EXISTING SCHEMES OF THE MUTUAL FUND?

Existing Equity schemes of Nippon India Mutual Fund are as follows:

Sr. No.	Name
1.	Nippon India Arbitrage Fund
2.	Nippon India Balanced Advantage Fund
3.	Nippon India Banking & Financial Services Fund
4.	Nippon India Consumption Fund
5.	Nippon India Equity Hybrid Fund (Existing Number of Segregated Portfolios - 2)

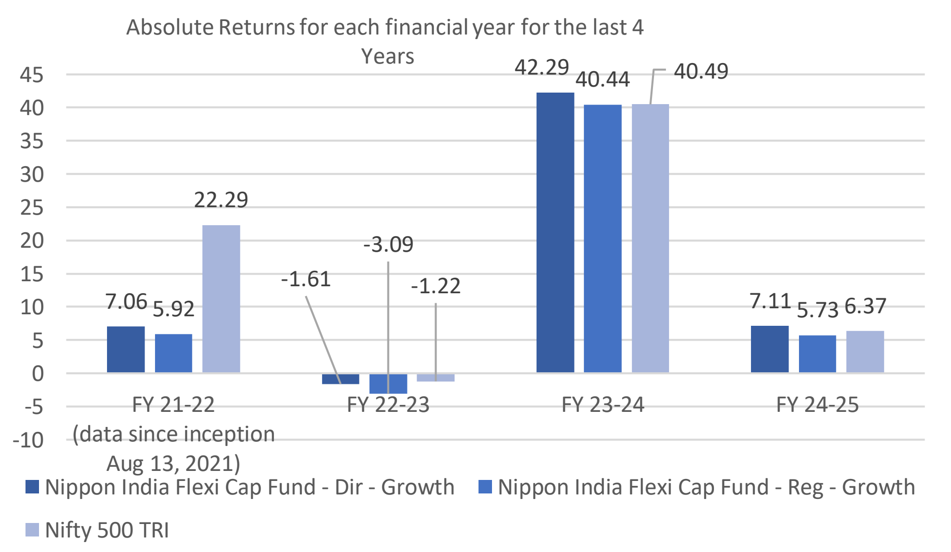
6.	Nippon India Equity Savings Fund (Existing Number of Segregated Portfolios - 2)
7.	Nippon India Flexi Cap Fund
8.	Nippon India Focused Equity Fund
9.	Nippon India Growth Fund
10.	Nippon India Japan Equity Fund
11.	Nippon India Large Cap Fund
12.	Nippon India Multi Asset Allocation Fund
13.	Nippon India Multi Cap Fund
14.	Nippon India Pharma Fund
15.	Nippon India Power & Infra Fund
16.	Nippon India Quant Fund
17.	Nippon India Retirement Fund - Wealth Creation Scheme
18.	Nippon India Small Cap Fund
19.	Nippon India Taiwan Equity Fund
20.	Nippon India ELSS Tax Saver Fund
21.	Nippon India US Equity Opportunities Fund
22.	Nippon India Value Fund
23.	Nippon India Vision Fund
24.	Nippon India Innovation Fund
25.	Nippon India Active Momentum Fund

For details of the scheme differentiation please visit.

https://mf.nipponindiaim.com/investor-service/downloads/scheme-information-document

G. HOW HAS THE SCHEME PERFORMED (As on March 28, 2025)

Compounded Annualised Returns	Scheme Returns % (Regular Plan)	Benchmark Returns %	Scheme Returns % (Direct Plan)	Benchmark Returns %
Returns for the last 1 year	5.73	6.37	7.11	6.37
Returns for the last 3 years	12.92	13.89	14.49	13.89
Returns for the last 5 years	-	-	-	-
Returns since inception	12.33	13.28	13.95	13.28
Inception Date	01/01/2021		01/01/2021	



Note: As the fund has only completed 3 financial year cycles since inception, data for 3 years has been provided. Data for FY 21-22 is calculated Since date of inception Aug 13, 2021)

Past performance may or may not be sustained in future

NA has been mentioned as benchmark data for corresponding period is not available.

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.

In line with Clause 6.14.2.2 of the SEBI Master Circular dated June 27, 2024, the performance of the Equity Scheme is Benchmarked to the Total Return Variant of the Index.

Calculation assume that all payouts during the period have been re-invested in the units of the scheme at the then prevailing NAV.

All the returns are of Regular Plan - Growth Option and Direct Plan – Growth Option. Face Value of the Scheme is Rs. 10/- Per unit

H. ADDITIONAL SCHEME RELATED DISCLOSURES

i. Top 10 holdings by issuer and sectors (As on March 31, 2025)

For scheme portfolio holdings & sectors please visit.https://mf.nipponindiaim.com/investor-service/downloads/scheme-information-document.

ii. Functional website link for Portfolio Disclosure –

Fortnightly / Monthly: https://mf.nipponindiaim.com/investor-service/downloads/factsheet-and-other-portfolio-disclosures

Half Yearly: https://mf.nipponindiaim.com/investor-service/downloads/annual-half-yearly-reports

iii. Portfolio Turnover Rate (As on March 31, 2025) : 0.19

iv. Aggregate investment in the Scheme by (As on March 31, 2025):

Sr. No	Concerned scheme's Fund Manager(s)	Net Value		Market Value (in Rs.)
		Units	NAV per unit	
1	Ms. Meenakshi Dawar (DIRECT GROWTH PLAN)	143254.717	16.0548	2,299,925.83
2	Ms. Kinjal Desai (DIRECT GROWTH PLAN)	7321.572	16.0548	117,546.37
3	Mr. Dhrumil Shah (DIRECT GROWTH PLAN)	158234.214	16.0548	2,540,418.66

For any other disclosure w.r.t investments by key personnel and AMC directors including regulatory provisions in this regard kindly refer SAI.

v. Investments of AMC in the Scheme –

In line with SEBI Regulations and circulars issued by SEBI from time to time, the AMC may invest its own funds in the scheme(s). Further, the AMC shall not charge any fees on its investment in the Scheme (s), unless allowed to do so under SEBI Regulations in the future

For details of investment please visit https://mf.nipponindiaim.com/investor-service/statutory-disclosures

Part III - OTHER DETAILS

A. COMPUTATION OF NAV

The Net Asset Value (NAV) of the Units will be determined daily or as prescribed by the Regulations. The NAV shall be calculated in accordance with the following formula, or such other formula as may be prescribed by SEBI from time to time.

NAV =	Market/Fair Value of Scheme's Investments + Receivables + Accrued Income + Other Assets - Accrued Expenses- Payables- Other Liabilities
	Number of Units Outstanding

Rounding off policy for NAV

Net Asset Value of the Units in the Scheme is calculated in the manner provided in this Scheme Information Document or as may be prescribed by Regulations from time to time. The NAV will be computed upto four decimal places.

Example: If the applicable NAV is Rs. 10.00, sales/entry load is 2 per cent and the exit/repurchase load is 2 percent then the sales price will be Rs. 10.20 and the repurchase price will be Rs. 9.80.

Illustration for computation of NAV:

Particulars	Amount (In INR)
Assets	
Market/Fair Value of Scheme's Investments	1,00,000
Current Assets	
Receivables	1,500
Accrued Income	500
Other Assets	1,000
Total Assets (A)	1,03,000
Current Liabilities	
Accrued Expenses	1,100
Payables	300
Other Liabilities	100
Total Liabilities (B)	1,500
Net Assets (C) (A – B)	1,01,500
Units Outstanding (D)	10,000
NAV per unit (C/D)	10.1500

The mutual fund shall ensure that the repurchase price of the scheme is not lower than 95% of the Net Asset Value.

For other details such as policies w.r.t computation of NAV, rounding off, investment in foreign securities, procedure in case of delay in disclosure of NAV etc. refer to SAI

B. NEW FUND OFFER (NFO) EXPENSES

These expenses are incurred for the purpose of various activities related to the NFO like sales and distribution fees paid marketing and advertising, registrar expenses, printing and stationary, bank charges etc.

Being an ongoing Scheme details as regard NFO expenses have not been provided herein.

C. ANNUAL SCHEME RECURRING EXPENSES

These are the fees and expenses for operating the scheme. As specified under the section "How will the scheme allocate its assets?" of this document, the scheme will invest a minimum of sixty-five per cent of its net assets in equity and equity related instruments, thus the scheme will be considered as equity oriented scheme for the purpose of limits of total expense ratio as defined under regulation 5A of regulation 52 of the SEBI (MF) Regulations for the purpose of limits of total expenses ratio. These expenses include Investment Management and Advisory Fee charged by the AMC and other expenses as given in the table below:

The AMC has estimated that following % of the daily net assets of the scheme will be charged to the scheme as expenses. The AMC would update the current expense ratios on the website of the mutual fund at least three working days prior to the effective date of the change. Further Actual Expense ratio will be disclosed at the following link

https://mf.nipponindiaim.com/investor-services/downloads/total-expense-ratio-of-mutual-fund-schemes

Estimated Expense Structure

Particulars	% of Net Assets
Investment Management & Advisory Fee	Up to 2.25%
Audit fees/fees and expenses of trustees	
Custodial Fees	
Registrar & Transfer Agent Fees including cost of providing account statements / IDCW / redemption cheques/ warrants	
Marketing & Selling Expenses including Agents Commission and statutory Advertisement	
Costs related to investor communications	
Costs of fund transfer from location to location	
Cost towards investor education & awareness	
Brokerage & transaction cost pertaining to distribution of units	
Goods & Service Tax on expenses other than investment and advisory fees	
Brokerage and transaction cost (Including GST) over and above 12 bps and 5 bps for cash and derivative market trades respectively	
Other Expenses #	
Maximum total expense ratio (TER) permissible under Regulation 52 (6) (c)	**Up to 2.25%**
Additional expenses under regulation 52 (6A) (c)#	Up to 0.05%
Additional expenses under Section 52 (6A) (b) for gross new inflows from specified cities	Up to 0.30%

(# Expenses charged under the said parameters shall be in line with the Regulation 52 of SEBI (MF) Regulations or such other basis as specified by SEBI from time to time.)

Illustration – Impact of Expense Ratio on the Returns		
Particulars	**Regular Plan/Other than Direct Plan**	**Direct Plan**
Amount Invested at the beginning of the year	10,000	10,000
Returns before Expenses	1,500	1,500
Expenses other than Distribution Expenses	150	150
Distribution Expenses	50	-
Returns after Expenses at the end of the Year	1,300	1350
Returns	13.00%	13.50%

Note: Please note that the above is an approximate illustration of the impact of expense ratio on the returns, where the Gross NAV has been simply reduced to the extent of the expenses. The actual impact would vary depending on the path of returns over the period of consideration.

Expenses will be charged on daily net assets.

These estimates have been made in good faith as per the information available to the Investment Manager based on past experience and are subject to change inter-se as per actual but the total expenses shall not exceed the limits permitted by SEBI. Types of expenses charged shall be as per the SEBI (MF) Regulations. The purpose of the above table is to assist the investor in understanding the various costs and expenses that an investor in the scheme will bear directly or indirectly.

Mutual funds /AMCs may charge Goods & Service Tax on investment and advisory fees to the scheme in addition to the maximum limit as prescribed in regulation 52 of the SEBI Regulations.

Goods & Service Tax on other than investment and advisory fees, if any, shall be borne by the scheme within the maximum limit as per regulation 52 of the SEBI Regulations.

Mutual Funds/AMCs will annually set apart at least 2 basis points on daily net assets within the maximum limit as per regulation 52 of the SEBI Regulations for investor education and awareness initiatives.

Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, and no commission shall be paid from such plan. Further, the NAV of Direct Plan shall be different from the NAV of Regular Plan given the two plans carry different Total Expense Ratio (TER)".

However, no Investment Management fees would be charged on NAM INDIA's investment in the Scheme. The Trustee Company shall be entitled to receive a sum computed @ 0.05% of the Unit Capital of all the Schemes of NIMF on 1st April each year or a sum of Rs.5,00,000/- whichever is lower or such other sum as may be agreed from time to time in accordance with the SEBI Regulations or any other authority, from time to time.

The total expenses of the scheme including the investment management and advisory fee shall not exceed the limits stated in Regulation 52(6)which are as follows:

(i) On the first Rs. 500 crores of the daily net assets - 2.25%;

(ii) On the next Rs. 250 crores of the daily net assets –2.00%;

(iii) On the next Rs. 1,250 crores of the daily net assets - 1.75%;

(iv) On the next Rs. 3,000 crores of the daily net assets - 1.60%;

(v) On the next Rs. 5,000 crores of the daily net assets - 1.50%;

(vi) On the next Rs. 40,000 crores of the daily net assets – Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof;

(vii) On the balance of the assets – 1.05%;

AMC is free to allocate the above list of expenses within the overall maximum limit prescribed under SEBI (Mutual Funds) Regulations, 1996, which means there will be no internal sub-limits on charging of any particular expense in the scheme.

In terms of Regulation 52(1) of SEBI (Mutual Funds) Regulations, 1996, all scheme related expenses including commission paid to distributors, by whatever name it may be called and in whatever manner it may be paid, will necessarily be paid from the scheme only within the regulatory limits and not from the books of AMC, its associate, sponsor, trustee or any other entity through any route. Provided that the expenses that are very small in value but high in volume may be paid out of AMC's books. Such expenses shall be paid out of AMC books at actuals or not exceeding 2 bps of respective scheme AUM, whichever is lower. List of such miscellaneous expenses may be provided by AMFI in consultation with SEBI or as specified/amended by AMFI/SEBI from time to time.

In addition to the limits specified in regulation 52(6), the following costs or expenses may be charged to the scheme as per new sub regulation6A, namely-

(a) Brokerage and Transaction costs (Including GST) incurred for the execution of trades may be expensed out in the scheme to the extent of 0.12 per cent of the value of trades in case of cash market transactions and 0.05 per cent of the value of trades in case of derivatives transactions. Any payment towards brokerage and transaction costs incurred for the execution of trades, over and above the said 0.12 per cent and 0.05 per cent for cash market transactions and derivatives transactions respectively may be charged to the scheme within the maximum limit of Total Expense Ratio (TER) as prescribed under Regulation 52 of the SEBI (Mutual Funds) Regulations, 1996.

(b) expenses not exceeding of 0.30 per cent of daily net assets, if the new inflows from such investors and cities, as specified by the SEBI from time to time are at least -

  (i) 30 per cent of gross new inflows in the scheme, or;

  (ii) 15 per cent of the average assets under management (year to date) of the scheme, whichever is higher:

Provided that if inflows from such cities is less than the higher of sub-clause (i) or sub- clause (ii), such expenses on daily net assets of the scheme shall be charged on proportionate basis:

Provided further that expenses charged under this clause shall be utilised for distribution expenses incurred for bringing inflows from such cities.

Provided further that amount incurred as expense on account of inflows from such specified investors and cities shall be credited back to the scheme in case thesaid inflows are redeemed within a period of one year from the date of investment;

Provided further that, additional TER of 0.30 per cent can be charged based on inflows from retail investors only. For the purpose of additional TER, inflows of amount upto Rs 2,00,000/- per transaction, by individual investors shall be considered as inflows from "retail investors" as stipulated by Clause 10.1.3 of SEBI Master Circular dated June 27, 2024, as amended from time to time.

(c) additional expenses, incurred towards different heads mentioned under sub-regulations (2) and (4), not exceeding 0.05 per cent of daily net assets of the scheme.

The Fund will strive to reduce the level of these expenses in order to keep them well within the maximum limits allowed by SEBI. Expenses on an ongoing basis will not exceed the percentage of the daily net assets or such maximum limits as may be specified by SEBI Regulations from time to time

D. LOAD STRUCTURE

Exit Load is an amount which is paid by the investor to redeem the units from the scheme. Load amounts are variable and are subject to change from time to time. For the current applicable structure, please refer to the website of the AMC https://mf.nipponindiaim.com or may call at Customer Service Centre at 1860-266-0111 (charges applicable), and Investors outside India can call at 91-22-69259696 (charges applicable)

Type of Load	Load chargeable (as a % of NAV)
Exit	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

Switchover Facility

Available, subject to minimum Rs.5,000/- & any amount thereafter in switch in scheme (for opening a new folio/account) and minimum Rs.1,000 & any amount thereafter for additional switch in

Inter scheme Switch: At the applicable exit loads in the respective schemes.

Inter Plan/Inter Option Switch/Systematic Transfer Plans (STP):

Switch / Systematic transfer of Investments made from ‘Regular Plan’ to ‘Direct Plan’ under the scheme and vice versa, will not be subject to exit load.

No load shall be applicable for Inter Option Switch/systematic transfer of investments within the same plan under the scheme (for e.g. Growth option to Income Distribution cum capital withdrawal option and vice versa).

Further, the Trustees shall have a right to prescribe or modify the load structure with prospective effect subject to a maximum prescribed under the Regulations. For any change in load structure NAM India will publish an addendum in the newspaper(s) and display it on the website/Investor Service Centres.

Pursuant to Clause 10.4 of SEBI Master Circular dated May 19, 2023, upfront commission shall be paid directly by the investor to the AMFI Registered Distributor based on the investor’s assessment of various factors including the services rendered by the AMFI Registered Distributor.

Pursuant to Clause 10.6 of SEBI Master circular dated June 27, 2024, no entry load or exit load shall be charged in respect of units allotted on reinvestment of IDCW.

Load amounts are variable and are subject to change from time to time. NAM India, in consultation with the Trustees, reserves the right to change the load structure if it so deems fit in the interest of smooth and efficient functioning of the scheme. Any imposition or enhancement in the load shall be applicable on prospective investments only. However, NAM India shall not charge any load on issue of units allotted on reinvestment of IDCW for existing as well as prospective investors. At the time of changing the load structure:

(i) The addendum detailing the changes may be attached to Scheme Information Documents and key information memorandum. The addendum may be circulated to all the distributors/brokers so that the same can be attached to all Scheme Information Documents and Key Information Memoranda already in stock.

(ii) Arrangements may be made to display the addendum in the Scheme Information Document in the form of a notice in all the investor service centres and distributors/brokers office.

(iii) The introduction of the exit load alongwith the details may be stamped in the acknowledgement slip issued to the investors on submission of the application form and may also be disclosed in the statement of accounts issued after the introduction of such load.

(iv) A public notice shall be given in respect of such changes in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of region where the Head Office of the Mutual Fund is situated.

(v) Any other measures which the mutual funds may feel necessary.

The investor is requested to check the prevailing load structure of the scheme before investing.

For any change in load structure NAM India will issue an addendum and display it on the website/Investor Service Centres.

SECTION II

I. INTRODUCTION

A. Definitions/interpretation

For definition details please visit https://mf.nipponindiaim.com/investor-service/downloads/scheme-information-document

B. Risk Factors

Scheme specific risk factors

(a) Risks associated with investing in Equities

- Equity and Equity related instruments are volatile in nature and are subject to price fluctuations on daily basis. The volatility in the value of the equity and equity related instruments is due to various micro and macro-economic factors affecting the securities markets. This may have adverse impact on individual securities /sector and consequently on the NAV of Scheme.
- The inability of the Scheme to make intended securities purchases due to settlement problems could cause the Scheme to miss certain investment opportunities as in certain cases, settlement periods may be extended significantly by unforeseen circumstances. Similarly, the inability to sell securities held in the schemes portfolio may result, at times, in potential losses to the scheme, should there be a subsequent decline in the value of the securities held in the schemes portfolio.
- Trading volumes, settlement periods and transfer procedures may restrict the liquidity of the investments made by the scheme. Different segments of the Indian financial markets have different settlement periods and such periods may be extended significantly by unforeseen circumstances leading to delays in receipt of proceeds from sale of securities.
- Investors may note that IDCW is due only when declared and there is no assurance that a company may continue paying IDCW in future. As such, the schemes are vulnerable to instances where investments in securities may not earn IDCW or where lesser IDCW is declared by a company in subsequent years in which investments are made by schemes. As the profitability of companies are likely to vary and have a material bearing on their ability to declare and pay IDCW, the performance of the schemes may be adversely affected due to such factors.
- Securities, which are not quoted on the stock exchanges, are inherently illiquid in nature and carry a larger amount of liquidity risk.
- While securities that are listed on the stock exchange carry lower liquidity risk, the ability to sell these investments is limited by the overall trading volume on the stock exchanges. The liquidity of the Schemes' investments is inherently restricted by trading volumes in the securities in which it invests.
- Fund manager endeavors to generate returns based on certain past statistical trend. The performance of the schemes may get affected if there is a change in the said trend. There can be no assurance that such historical trends will continue.
- In case of abnormal circumstances, it will be difficult to complete the square off transaction due to liquidity being poor in stock futures/spot market. However, fund will aim at taking exposure only into liquid stocks where there will be minimal risk to square off the transaction. The Schemes investing in foreign securities will be exposed to settlement risk, as different countries have different settlement periods.
- Changes in Government policy in general and changes in tax benefits applicable to mutual funds may impact the returns to investors in the Schemes or business prospects of the Company in any sector.

The Scheme may find itself invested in unlisted securities due to external events or corporate actions. This may increase the risk of the portfolio as these unlisted securities are inherently illiquid in nature and carry larger liquidity risk as compared to the listed securities or those that offer other exit options to the investors.

Investments in equity and equity related securities involve high degree of risks and investors should not invest in the Scheme unless theycan afford to take the risk of losing their investment.

(b) Risks associated with investing in Debt and Money Market Instruments

Investment in Debt and money market instruments is subject to price, credit, and interest rate risk. The NAV of the Scheme may be affected, inter alia, by changes in the market conditions, interest rates, trading volumes, settlement periods and transfer procedures.

Corporate debt securities are subject to the risk of an issuer's inability to meet interest and principal payments on its debt obligations (credit risk). Debt securities may also be subject to price volatility due to factors such as changes in interest rates, general level of market liquidity and market perception of the creditworthiness of the issuer, among others (market risk). The Investment Manager will endeavor to manage credit risk through in-house credit analysis. The Scheme may also use various hedging products from time to time, as are available and permitted by SEBI, to attempt to reduce the impact of undue market volatility on the Scheme's portfolio.

The NAV of the Scheme's Units, to the extent that the Scheme is invested in fixed income securities, will be affected by changes in the general level of interest rates. When interest rates decline, the value of a portfolio of fixed income securities can be expected to rise. Conversely, when interest rates rise, the value of a portfolio of fixed income securities can be expected to decline. Investing in Bonds and Fixed Income securities are subject to the risk of an Issuer's inability to meet principal and interest payments obligation (credit risk) and may also be subject to price volatility due to such factors as interest rate sensitivity, market perception of the creditworthiness of the issuer and general market liquidity (market risk).

The timing of transactions in debt obligations, which will often depend on the timing of the Purchases and Redemptions in the Scheme, may result in capital appreciation or depreciation because the value of debt obligations generally varies inversely with the prevailing interest rates.

Interest Rate Risk: As with all debt securities, changes in interest rates will affect the Scheme's Net Asset Value as the prices of securities generally increase as interest rates decline and generally decrease as interest rates rise. Prices of longer-term securities generally fluctuate more in response to interest rate changes than do shorter-term securities. Interest rate movements in the Indian debt markets can be volatile leading to the possibility of large price movements up or down in debt and money market securities and thereby to possibly large movements in the NAV.

Credit Risk: Credit risk or default risk refers to the risk which may arise due to default on the part of the issuer of the fixed income security (i.e. will be unable to make timely principal and interest payments on the security). Because of this risk debentures are sold at a yield spread above those offered on Treasury securities, which are sovereign obligations and generally considered to be free of credit risk. Normally, the value of a fixed income security will fluctuate depending upon the actual changes in the perceived level of credit risk as well as the actual event of default.

Reinvestment Risk: This risk refers to the interest rate levels at which cash flows received from the securities in the Scheme or from maturities in the Scheme are reinvested. The additional income from reinvestment is the "interest on interest" component. The risk refers to the fall in the rate for reinvestment of interim cash flows.

Risks associated with various types of securities

	CREDIT RISK	**LIQUIDITY RISK**	**PRICE RISK**
Listed	Depends on credit quality	Relatively Low	Depends on duration of instrument
Unlisted	Depends on credit quality	Relatively High	Depends on duration of instrument
Secured	Relatively low	Relatively Low	Depends on duration of instrument
Unsecured	Relatively high	Relatively High	Depends on duration of instrument
Rated	Relatively low and depends on the rating	Relatively Low	Depends on duration of instrument
Unrated	Relatively high	Relatively High	Depends on duration of instrument

Different types of securities in which the scheme would invest as given in the Scheme Information Document carry different levels and types of risk. Accordingly, the scheme's risk may increase or decrease depending upon its investment pattern e.g. corporate bonds, carry a higher level of risk than Government securities. Further even among corporate bonds, bonds which are AAA rated are comparatively less risky than bonds which are AA rated.

(c) Market Trading Risks

Liquidity or Marketability Risk: This refers to the ease at which a security can be sold at or near its true value. The primary measure of liquidity risk is the spread between the bid price and the offer price quoted by a dealer. Liquidity risk is characteristic of the Indian fixed income market.

(d) Risks associated with Investing in Derivatives:

The Schemes may use various derivative products as permitted by the Regulations. Use of derivatives requires an understanding of not only the underlying instrument but also of the derivative itself. Other risks include the risk of mis-pricing or improper valuation and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.

The Fund may use derivatives instruments like Stock/Index Futures, Interest Rate Swaps, Forward Rate Agreements or other derivative instruments for the purpose of hedging and portfolio balancing, as permitted under the Regulations and guidelines. Usage of derivatives will expose the Schemes to certain risks inherent to such derivatives.

Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the fund manager to identify such opportunities. Identification and execution of the strategies to be pursued by the fund manager involve uncertainty and decision of fund manager may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such strategies.

Thus, derivatives are highly leveraged instruments. Even a small price movement in the underlying security could have a large impact on their value. Also, the market for derivative instruments is nascent in India.

The risks associated with the use of derivatives are different from or possibly greater than the risks associated with investing directly in securities and other traditional investments.

The specific risk factors arising out of a derivative strategy used by the Fund Manager may be as below:

Lack of opportunity available in the market.

The risk of mispricing or improper valuation, and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.

Execution Risk: The prices which are seen on the screen need not be the same at which execution will take place

Basis Risk: This risk arises when the derivative instrument used to hedge the underlying asset does not match the movement of the underlying asset being hedged

Exchanges could raise the initial margin, variation margin or other forms of margin on derivative contracts, impose one sided margin's or insist that margins be placed in cash. All of these might force positions to be unwound at a loss and might materially impact returns.

(e) Risks for writing Covered Call Options for Equity Shares

A call option gives the holder (buyer) the right but not the obligation to buy an asset by a certain date for a certain price. Covered calls are an options strategy where a person holds a long position in an asset and writes (sells) call options on that same asset to generate an income stream. The Scheme may write call options under covered call strategy, as permitted by the regulations. Risks associated thereto are mentioned below:

a) Writing call options are highly specialized activities and entail higher than ordinary investment risks. In such investment strategy, the profits from call option writing is capped at the option premium, however the downside depends upon the increase in value of the underlying equity shares. This downside risk is reduced by writing covered call options.

b) The Scheme may write covered call option only in case it has adequate number of underlying equity shares as per regulatory requirement. This would lead to setting aside a portion of investment in underlying equity shares. If covered call options are sold to the maximum extent allowed by regulatory authority, the scheme may not be able to sell the underlying equity shares immediately if the view changes to sell and exit the stock. The covered call options need to be unwound before the stock positions can be liquidated. This may lead to a loss of opportunity or can cause exit issues if the strike price at which the call option contracts have been written become illiquid. Hence, the scheme may not be able to sell the underlying equity shares, which can lead to temporary illiquidity of the underlying equity shares and result in loss of opportunity.

c) The writing of covered call option would lead to loss of opportunity due to appreciation in value of the underlying equity shares. Hence, when the appreciation in equity share price is more than the option premium received the scheme would be at a loss.

d) The total gross exposure related to option premium paid and received must not exceed the regulatory limits of the net assets of the scheme. This may restrict the ability of Scheme to buy any options.

Potential benefits of Covered call

a) The premium received from selling a covered call can be kept as income.

b) Selling covered calls can help investors target a selling price for the stock that is above the current price.

For example: If an investor buys a stock at Rs 50 per share and sell a call option that pays a premium of Rs 2 per share. If the stock price declines, then investor with covered call will earn this Rs. 2 per share on short call option and he will lose Rs 2 per share on stock. Thus, not losing any money because of this hedge position. The investor will be better off than the other investor who chooses not to write the covered call. The other perspective is the cost basis is reduced by Rs 2 per share or the break even price moves from Rs 50 to Rs 48.

(f) Risk factors associated with repo transactions in corporate bonds –

In repo transactions, also known as a repo or sale repurchase agreement, securities are sold with the seller agreeing to buy them back at later date. The repurchase price should be greater than the original sale price, the difference effectively representing interest. A repo is economically similar to a secured loan, with the buyer receiving corporate debt securities as collateral to protect against default. The Scheme may invest in repo of corporate debt securities which are subject to the following risks:

a) **Counterparty Risk:** This refers to the inability of the seller to meet the obligation to buy back securities at the contracted price. The Investment Manager will endeavor to manage counterparty risk by dealing only with counterparties having strong credit profiles assessed through in-house credit analysis or with entities regulated by SEBI/RBI/IRDA.

b) **Collateral Risk:** In the event of default by the repo counterparty, the schemes have recourse to the corporate debt securities. Collateral risk arises when the market value of the securities is inadequate to meet the repo obligations. This risk is mitigated by restricting participation in repo transactions only in AA and above rated money market and corporate debt securities. In addition, appropriate haircuts are applied on the market value of the underlying securities to adjust for the illiquidity and interest rate risk on the underlying instrument.

(g) Risk associated with Short Selling & Securities Lending

Securities Lending is a lending of securities through an approved intermediary to a borrower under an agreement for a specified period with the condition that the borrower will return equivalent securities of the same type or class at the end of the specified period along with the corporate benefits accruing on the securities borrowed. In case the Scheme undertakes stock lending under the Regulations, it may, at times be exposed to counter party risk and other risks associated with the securities lending. Unitholders of the Scheme should note that there are risks inherent to securities lending, including the risk of failure of the other party, in this case the approved intermediary, to comply with the terms of the agreement entered into between the lender of securities i.e. the Scheme and the approved intermediary. Such failure can result in the possible loss of rights to the collateral put up by the borrower of the securities, the inability of the approved intermediary to return the securities deposited by the lender and the possible loss of any corporate benefits accruing to the lender from the securities deposited with the approved intermediary.

Short-selling is the sale of shares that the seller does not own at the time of trading. Instead, he borrows it from someone who already owns it. Later, the short seller buys back the stock he shorted and returns the stock to close out the loan. If the price of the stock has fallen, he can buy the stock back for less than he received for selling it and profits from it (the difference between higher short sale price and the lower purchase price). However, Short positions carry the risk of losing money and these losses may grow theoretically unlimited if the price increases without limit and shall result into major losses in the portfolio.

The risks in lending portfolio securities, as with other extensions of credit, consist of the failure of another party, in this case the approved intermediary, to comply with the terms of agreement entered into between the lender of securities i.e. the Scheme and the approved intermediary. Such failure to comply can result in the possible loss of rights in the collateral put up by the borrower of the securities, the inability of the approved intermediary to return the securities deposited by the lender and the possible loss of any corporate benefits accruing to the lender from the securities deposited with the approved intermediary. The Mutual Fund may not be able to sell such lent securities and this can lead to temporary illiquidity.

(h) Risks associated with investing in Overseas / foreign Securities / Overseas ETF

The Fund may invest in overseas equities / Overseas ETF / ADR's / GDR's with the approval of RBI/SEBI, subject to such guidelines as may be issued by RBI/SEBI. The net assets, distributions and income of the scheme may be affected adversely by fluctuations in the value of certain foreign currencies relative to the Indian Rupee to the extent of investments in these securities. Repatriation of such investment may also be affected by changes in the regulatory and political environments. The scheme's NAV may also be affected by a fluctuation inthe general and specific level of interest rates internationally, or the change in the credit profiles of the issuers.

(i) Risk associated with Imperfect Hedging using Interest Rate Futures

1) Basis Risk

Each security would be hedged with an Interest rate future. Hypothetically creating an imperfect hedge, IGB 7.17% 2028 on which we are long, and short on an (interest rate future) IRF 6.79% 2027 for which the underlying is 10 year bond, if the spot yield are

7% and future yield is 7.3% the basis would be of 0.3%. There is an inherent risk of this basis (spread) narrowing, widening or remaining stable/flat.

Spread widening means that the spot becomes 6.9% and future becomes 7.25% - the basis increases in total by 0.5% and new basis is 0.35%. Due to this there would be a profit of 5bps on the IGB 8.15% 2026 long bond and there would be a loss of 5bps on IRF short future position. This would result in an overall profit as the price of a bond would increase more compared to the increase in the price of IRF due to the duration and convexity effect.

Spread narrowing means that the spot becomes 7.2% and future becomes 7.35% - the basis decreases in total by 0.15% and the new basis is 0.15%. This would result in a loss as the price of IGB 8.15% 2026 bond would decrease more compared to the decrease in the price of IRF due to the duration and convexity effect.

Spread remaining flat or stable means that the spread does not move or is a negligible change in the basis i.e. in our example is of 0.3%.

2) Mispricing Risk, or improper valuation:

Market circumstances may necessitate unwinding the derivative positions at sub-optimal prices during periods of market dislocation triggered by contagion or turmoil e.g. if the expected upward trajectory of yields reverses course and begins to spiral downward, most participants with short Interest Rate Futures positions are likely to seek an unwinding, leading to a potential amplification in the adverse price movement, and impact there from.

3) Liquidity Risk:

This refers to the ease at which a security can be sold at or near its true value. The primary measure of liquidity risk is the spread between the bid price and the offer price quoted by a dealer. Liquidity risk is characteristic of the Indian fixed income market.

4) Correlation weakening, and consequent risk of regulatory breach –

SEBI regulation mandates minimum correlation criteria of 0.9 (calculated on a 90 day basis) between the portfolio being hedged and the derivative serving as the hedge; in cases where this limit is breached (i.e. when the 90-day correlation falls below 0.9), a rebalancing period of 5 working days has been permitted. Inability to satisfy this requirement within the stipulated period due to difficulties in re-balancing would lead to a lapse of the exemption in gross exposure computation. The entire derivative exposure would then need to be included in gross exposure, which may result in gross exposure in excess of 100% of net asset value; leverage is not permitted as per SEBI guidelines.

Numerical Example Explaining Imperfect Hedging with Investments In IRF's

Perfect hedging:

Spot price of Govt. security (6.79% 2027) = 94.42, Yield – 7.68%

Price of IRF - November Contract (expiry on 23-November-2017) = Rs 94.45

On 5th November, 2017, the fund bought Rs 100 crores worth of government security from the spot market at Rs 94.42. Subsequently, it is anticipated that yields may rise in the near future. Thus, to hedge the underlying position taken, the fund sells November 2017 IRF 6.79% 2027. The price of the Futures contract is Rs 94.45.

On 11th November, 2017, assuming due to increase in yields:

Spot price of the security (6.79% 2027) = 94.00

Price of IRF - November Contract (expiry on 23-November-2017) = 94.03

Thus, due to hedging the portfolio:

Loss in the underlying security: (94.00 – 94.42) * 100 crores = (0.42 crores)

Profit in the futures market: (94.45 – 94.03) *100 crores = 0.42 crores.

Thus due to the effective use of Interest Rate Futures, the notional loss in the underlying security is getting offset by the IRF future position.

Imperfect hedging:

DP = Duration of the portfolio (measure of the interest rate sensitivity of the portfolio) = 7

DF =Duration of the underlying security of the futures contract = 6

P = Portfolio's market value = 100 crores

Y = underlying interest rate or portfolio yield = 8.00%

The portfolio can be a mix of:

1) Corporate Bonds and Government securities

2) Only Corporate Bonds (i.e. no Government securities)

Subsequently, if it is anticipated that yields may rise in the future, the fund manager can hedge the underlying duration risk in the IRF by selling the futures contract.

Imperfect hedge allowed as per the SEBI limit = 20% of the Net asset of the portfolio

Assuming the interest rates rise by 50 bps point, post the imperfect hedging

Change in the market value of the portfolio = (P*DP*Change in interest rate) = 100 crores * 7 * (0.50%) = (3.50 crores)

Duration risk managed due to hedge in IRF = % of portfolio hedged *P * DF * Change in the interest rates = 20% * 100 * 6 * (0.50%) = 0.60 crores

Thus, net change in the market value of the portfolio = Rs 100 – Rs 3.50 + Rs 0.60 = Rs 97.10

As can be seen from the above, in case yields move higher by 50 bps, there is a loss in the portfolio for Rs 3.5 crores, but due to the active hedging, IRFs position helps in reducing the loss in the portfolio by 0.60 crores.

(j) Risks associated with segregated portfolio

Liquidity risk

1. Investor holding units of segregated portfolio may not able to liquidate their holding till the time recovery of money from the issuer.
2. Listing of units of segregated portfolio in recognised stock exchange does not necessarily guarantee their liquidity. There may not be active trading of units in the stock market. Further trading price of units on the stock market may be significantly lower than the prevailing NAV.

Credit risk

3. Security comprises of segregated portfolio may not realise any value.

(k) Risks associated with investing in Tri Party Repo through CCIL (TREPS):

The mutual fund is a member of securities segment and Tri-party Repo trade settlement of the Clearing Corporation of India (CCIL). All transactions of the mutual fund in government securities and in Tri-party Repo trades are settled centrally through the infrastructure and settlement systems provided by CCIL; thus, reducing the settlement and counterparty risks considerably for transactions in the said segments.

CCIL maintains prefunded resources in all the clearing segments to cover potential losses arising from the default member. In the event of a clearing member failing to honour his settlement obligations, the default Fund is utilized to complete the settlement. The sequence in which the above resources are used is known as the "Default Waterfall".

As per the waterfall mechanism, after the defaulter's margins and the defaulter's contribution to the default fund have been appropriated, CCIL's contribution is used to meet the losses. Post utilization of CCIL's contribution if there is a residual loss, it is appropriated from the default fund contributions of the non-defaulting members.

Thus, the scheme is subject to risk of the initial margin and default fund contribution being invoked in the event of failure of any settlement obligations. In addition, the fund contribution is allowed to be used to meet the residual loss in case of default by the other clearing member (the defaulting member).

However, it may be noted that a member shall have the right to submit resignation from the membership of the Security segment if it has taken a loss through replenishment of its contribution to the default fund for the segments and a loss threshold as notified have been reached. The maximum contribution of a member towards replenishment of its contribution to the default fund in the 7 days (30 days in case of securities segment) period immediately after the afore-mentioned loss threshold having been reached shall not exceed 5 times of its contribution to the Default Fund based on the last re-computation of the Default Fund or specified amount, whichever is lower.

Further, it may be noted that, CCIL periodically prescribes a list of securities eligible for contributions as collateral by members. Presently, all Central Government securities and Treasury bills are accepted as collateral by CCIL. The risk factors may undergo change in case the CCIL notifies securities other than Government of India securities as eligible for contribution as collateral.

(l) Other Scheme Specific Risk factors

a) The liquidity of the Scheme's investments may be inherently restricted by trading volumes, settlement periods and transfer procedures. In the event of an inordinately large number of redemption requests, or of a re-structuring of the Scheme's investment portfolio, these periods may become significant. Please read the Sections of this Scheme Information Document entitled "Special Considerations" and "Right to Limit Redemptions" there under.

b) Although, the objective of the Fund is to generate optimal returns, the objective may or may not be achieved. The investors may note that if the AMC/Investment Manager is not able to make right decision regarding the timing of increasing exposure in debt securities in times of falling equity market, it may result in negative returns. Given the nature of scheme, the portfolio turnover ratio may be on the higher side commensurate with the investment decisions and Asset Allocation of the Scheme. At times, such churning of portfolio may lead to losses due to subsequent negative or unfavorable market movements.

c) The tax benefits available under the scheme are as available under the present taxation laws and are available only to certain specified categories of investors and that is subject to fulfillment of the relevant conditions. The information given is included for general purposes only and is based on advise that the AMC has received regarding the law and the practice that is currently in force in India and the investors and the Unitholders should be aware that the relevant fiscal rules and their interpretation may change. As is the case with any investment, there can be no guarantee that the tax position or the proposed tax position prevailing at the time of investment in the Scheme will endure indefinitely. In view of the individual nature of tax consequences, each Investor/Unitholder is advised to consult his/her own professional tax advisor.

d) Subject to the Regulations, the investments may be in securities which are listed or unlisted, secured or unsecured, rated or unrated, and acquired through secondary market purchases, RBI auctions, open market sales conducted by RBI etc., Initial Public Offers (IPOs), other public offers, placements, rights, offers, negotiated deals, etc

e) The NAV of the scheme to the extent invested in Debt and Money market securities are likely to be affected by changes in the prevailing rates of interest and are likely to affect the value of the Scheme's holdings and thus the value of the Scheme's Units.

f) The AMC may, considering the overall level of risk of the portfolio, invest in lower rated/ unrated securities offering higher yields. This may increase the risk of the portfolio.

g) While securities that are listed on the stock exchange carry lower liquidity risk, the ability to sell these investments is limited by the overall trading volume on the stock exchanges. Money market securities, while fairly liquid, lack a well-developed secondary market, which may restrict the selling ability of the Scheme and may lead to the Scheme incurring losses till the security is finally sold.

C. Risk mitigation strategies

Type of Risks	**Measures/ Strategies to control risks**
Equity Markets/ Equity Oriented Instruments	• Investment strategy: The fund will comply with the prescribed SEBI limits on exposure. Risk is monitored and necessary action would be taken on the portfolio, if required. Attribution analysis is done to monitor the under or over performance vis a vis the benchmark and the reasons for the same. • Portfolio volatility & concentration: The overall volatility of the portfolio would be maintained in line with the objective of the scheme Volatility would be monitored with respect to the benchmark and peer set. • Liquidity: The scheme predominantly invests across market capitalisations which are actively traded and thereby liquid. The fund manager may also keep some portion of the portfolio in debt and money market instruments and/or cash within the specified asset allocation framework for the purpose of meeting redemptions. The liquidity would be monitored and necessary action would be taken on the portfolio if required. Stock turnover is monitored at regular intervals. The debt/money market instruments that are invested by the fund will have a short term duration.
Debt and Money Market instruments	• Credit Risk: Management analysis will be used for identifying company specific risks. Management's past track record will also be studied. In order to assess financial risk a detailed assessment of the issuer's financial statements will be undertaken. • Price-Risk or Interest-Rate Risk: The Scheme may primarily invest the debt portion of the portfolio in short term debt & money market instruments, units of Liquid and Overnight schemes thereby mitigating the price volatility due to interest rate changes generally associated with long-term securities. • Risk of Rating Migration: The Scheme may primarily invest the debt portion of the portfolio in short-term debt & money market instruments, units of Liquid and Overnight schemes thereby mitigating the risk of rating migration generally associated with long-term securities. • Basis Risk: The debt allocation of scheme is primarily as a cash management strategy and such strategy returns are expected to reflect the very short term interest rate hence investment is done in short term debt and money market instruments. • Spread Risk: The Scheme may primarily invest the debt portion of the portfolio in short-term debt & money market instruments, units of Liquid and Overnight schemes thereby mitigating the risk of spread expansion which is generally associated with long-term securities • Reinvestment Risk: The debt allocation of scheme is primarily as a cash management strategy and such strategy returns are expected to reflect the very short term interest rate hence investment is done in short term debt and money market instruments. Reinvestment risks will be limited to the extent of debt instruments, which will be a very small portion of the overall portfolio value. • Liquidity Risk: The Scheme may, however, endeavor to minimize liquidity risk by primarily investing the debt portion of the portfolio in relatively liquid short-term debt & money market instruments, units of Liquid and Overnight schemes.
Derivatives	The Scheme may invest in derivative for the purpose of hedging, portfolio balancing and other purposes as may be permitted under the Regulations. Equity Derivatives will be used in the form of Index Options, Index Futures, Stock Options and Stock Futures and other instruments as may be permitted by SEBI. Derivatives can be either exchange traded or can be over the counter (OTC). Exchange traded derivatives are listed and traded on stock exchanges whereas OTC derivative transactions are generally structured between two counterparties. Exposure with respect to derivatives shall be in line with regulatory limits and the limits specified in the SID.
Securities Lending	The SLB shall be operated through Clearing Corporation/Clearing House of stock exchanges having nation-wide terminals who are registered as Approved Intermediaries (AIs)." The risk is adequately covered as Securities Lending & Borrowing (SLB) is an Exchange traded product. Exchange offers an anonymous trading platform and gives the players the advantage of settlement guarantee without the worries of counter party default. However, the Fund may not be able to sell such lent securities during contract

	period or have to recall the securities which may be at higher than the premium at which the security is lent.
Currency	The scheme subject to applicable regulations shall have the option to enter into forward contracts for the purpose of hedging against the foreign exchange fluctuations. The Schemes may employ various measures (as permitted by SEBI/RBI) including but not restricted to currency hedging (such as currency options and forward currency exchange contracts, currency futures, written call options and purchased put options on currencies and currency swaps), to manage foreign exchange movements arising out of investment in foreign securities. All currency derivatives trade, if any will be done only through the stock exchange platform.
Repo Transactions	This risk is largely mitigated, as the choice of counterparties is largely restricted and their credit rating is taken into account before entering into such transactions. Also, operational risks are lower as such trades are settled on a DVP basis. In the event the counterparty is unable to pay back the money to the scheme as contracted on maturity, the scheme may dispose of the assets (as they have sufficient margin) and the net proceeds may be refunded to the counterparty.
Securitized Debt	In addition to careful scrutiny of credit profile of borrower/pool additional security in the form of adequate cash collaterals and other securities may be obtained.
REITs and InvITS	The fund will comply with the prescribed SEBI limits on exposure. The scheme will endeavour to invest in liquid REITs & InvITs.
Structured Obligation (SO) & Credit Enhancement (CE) rated securities	Scheme wise investments as prescribed by the regulations limits the exposure to such securities. Additionally, covenants of such structured papers are reviewed periodically for adequate maintenance of covers as prescribed in the Information Memorandum of such papers.
Government securities and Triparty repo on Government securities or treasury bills:	As a member of securities segment and Triparty repo segment, maintenance of sufficient margin is a mandatory requirement. CCIL monitors these on a real time basis and requests the participants to provide sufficient margin to enable the trades etc. Also, there are stringent conditions / requirements before registering any participants by CCIL in these segments. Since settlement is guaranteed the loss on this account could be minimal though there could be an opportunity loss.
Units of mutual fund schemes	Mutual Fund portfolios are generally well diversified and typically endeavor to provide liquidly on aT+1/T+2 basis and aim to mitigate any risks arising out of underlying investments. Commodity ETF's are quite liquid as they can either be created / redeemed with the fund house or traded on the exchange

While these measures are expected to mitigate the above risks to a large extent, there can be no assurance that these risks will be completely eliminated.

The measures mentioned above are based on current market conditions and may change from time to time based on changes in such conditions, regulatory changes, and other relevant factors. Accordingly, our investment strategy, risk mitigation measures and other information contained herein may change.in response to the same.

II. Information about the scheme:

A. Where will the scheme invest – For Detailed description, please refer to Section I - Part II – B

B. What are the investment restrictions?

The investment policy of the scheme comply with the rules, regulations and guidelines laid out in SEBI (Mutual Funds) Regulations, 1996. As per the Regulations, specifically the Seventh Schedule, the following investment limitations are currently applicable:

1. Mutual fund scheme shall not invest more than 10% of its NAV in debt instruments comprising money market instruments and non-money market instruments issued by a single issuer which are rated not below investment grade by a credit rating agency authorized to carry out such activity under the Act. Such investment limit may be extended to 12% of the NAV of the scheme with the prior approval of the Board of Trustees and the Board of directors of the asset management company:

   Provided that such limit shall not be applicable for investments in Government Securities, treasury bills and Tri-Party Repo on Government securities or treasury bills: Provided further that investment within such limit can be made in mortgaged backed securitised debt which are rated not below investment grade by a credit rating agency registered with the Board.

   Provided further that the schemes already in existence shall within an appropriate time and in the manner, as may be specified by the Board, conform to such limits.

   As per clause 12.8.3 of SEBI Master circular dated June 27, 2024, the scheme shall not invest more than:

   a. 10% of its NAV in debt and money market securities rated AAA; or

   b. 8% of its NAV in debt and money market securities rated AA; or

   c. 6% of its NAV in debt and money market securities rated A and below issued by a single issuer.

The above investment limits may be extended by up to 2% of the NAV of the scheme with prior approval of the Board of Trustees and Board of Directors of the AMC, subject to compliance with the overall 12% limit specified in clause 1 of Seventh Schedule of MF Regulation.

2. Investment in unrated debt and money market instruments, other than government securities, treasury bills, derivative products such as Interest Rate Swaps (IRS), Interest Rate Futures (IRF), etc. by mutual fund schemes shall be subject to the following:

   a. Investments should only be made in such instruments, including bills re-discounting, usance bills, etc., that are generally not rated and for which separate investment norms or limits are not provided in SEBI (Mutual Fund) Regulations, 1996 and various circulars issued thereunder.

   b. Exposure of mutual fund schemes in such instruments, shall not exceed 5% of the net assets of the schemes.

   c. All such investments shall be made with the prior approval of the Board of AMC and the Board of trustees.

3. Mutual Funds/AMCs shall ensure that total exposure of debt schemes of mutual funds in a group (excluding investments in securities issued by Public Sector Units, Public Financial Institutions and Public Sector Banks) shall not exceed 20% of the net assets of the scheme. Such investment limit may be extended to 25% of the net assets of the scheme with the prior approval of the Board of Trustees.

4. The Mutual Fund under all its schemes taken together will not own more than 10% of any companies paid up capital carrying voting rights. Provided, investment in the asset management company or the trustee company of a mutual fund shall be governed by clause (a), of sub-regulation (1), of regulation 7B.

5. Transfers of investments from one scheme to another scheme in the Mutual Fund shall be allowed only if:

   i) Such transfers are done at the prevailing market price for quoted instruments on spot basis;

   ii) The securities so transferred shall be in conformity with the investment objectives & policies of the Scheme to which such transfer has been made.

   Such transfer would be in accordance with the Clause 12.30 of SEBI Master circular dated June 27, 2024 or any other circular issued by SEBI from time to time.

6. The Scheme may invest in another scheme under the same asset management company or in any other mutual fund without charging any fees, provided the aggregate inter scheme investments made by all Schemes under the same management company or in schemes under the management of any other AMC shall not exceed 5% of NAV of the Mutual Fund. Further, the Inter Schemes Transfers (ISTs) of securities will be in conformity with Clause 12.30 of SEBI Master Circular dated June 27, 2024 and such other circulars issued from time to time in this regard.

7. The Mutual Fund shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relative securities and in all cases of sale, deliver the securities:

   Provided that a mutual fund may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by the Board:

   Provided further that a mutual fund may enter into derivatives transactions in a recognized stock exchange, subject to the framework specified by the Board.

   Provided further that sale of government security already contracted for purchase shall be permitted in accordance with the guidelines issued by the Reserve Bank of India in this regard.

8. The Fund shall get the securities purchased or transferred in the name of the Fund on account of the concerned scheme, wherever investments are intended to be of a long-term nature.

9. The fund's schemes shall not make any investment in:

   i) Any unlisted security of an associate or group company of the sponsor

   ii) Any security issued by way of private placement by an associate or group company of the sponsor

   iii) As per SEBI Circular No. SEBI/HO/IMD/IMD-PoD-2/P/CIR/2024/098 dated July 08, 2024, no Mutual Fund scheme shall make any investment in the listed securities of group companies of the sponsor which is in excess of 25 per cent of the net assets of the scheme, except for investments by equity oriented exchange traded funds (ETFs)and Index Funds and subject to such conditions as may be specified by SEBI. Accordingly, it has been decided as under:

      - Equity oriented ETFs and Index Funds, based on widely tracked and non-bespoke indices, can make investments in accordance with the weightage of the constituents of the underlying index. However, such investments shall be subject to an overall cap of 35% of net asset value of the scheme, in the group companies of the sponsor.

      - Widely tracked and non-bespoke indices shall be indices that are tracked by passive funds or act as primary benchmark for actively managed funds with collective Assets under Management (AUM) of INR 20,000 Cr. and above.

10. The Scheme shall not invest in a fund of funds scheme.

11. Pending deployment of funds of the scheme in securities in terms of the investment objectives and policies of the scheme, the Mutual Fund can invest the fund of the scheme in short term deposits of scheduled commercial banks subject to the guidelines as applicable from time to time.

    Pursuant to the Clause 12.16 of SEBI Master Circular dated June 27, 2024, where the cash in the scheme is parked in short term deposits of Scheduled Commercial Banks pending deployment, the respective Plan(s) shall abide by the following guidelines:

- "Short Term" for parking of funds shall be treated as a period not exceeding 91 days.
- Such short-term deposits shall be held in the name of the Scheme.
- The scheme shall not park more than 15% of the net assets in short term deposit(s) of all the scheduled commercial banks put together. However, such limit may be raised to 20% with prior approval of the Trustee.
- Parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.
- The scheme shall not park more than 10% of the net assets in short term deposit(s), with any one scheduled commercial bank including its subsidiaries.
- The scheme shall not park funds in short term deposit of a bank, which has invested in the Scheme. Further, the bank in which a scheme has short term deposit will not invest in the said scheme until the scheme has short term deposit with the bank

  Asset Management Company (AMC) shall not be permitted to charge investment management and advisory fees for parking of funds in short term deposits of scheduled commercial banks."

12. No term loans for any purpose will be advanced by the Scheme.
13. The Scheme shall not invest more than 10% of its NAV in equity shares/equity related instruments of any company.

    Provided that, the limit of 10% shall not be applicable for investments in index fund or sector/industry specific scheme.

    However, the Scheme at any point of time will not invest more than 10% of the NAV of the Scheme in a single company.
14. In case any company has invested more than 5% of the net asset value of a scheme, the investment made by that scheme or by any other scheme of the same Mutual Fund in that company or its subsidiaries, if any, shall be brought to the notice of the Trustees by NAM India and be disclosed in the half-yearly and annual accounts with justification for such investment provided that the latter investment has been made within one year of the date of the former investment calculated on either side.
15. The Scheme may invest in Overseas securities in accordance with the regulations as applicable from time to time.
16. The Scheme will comply with any other regulations applicable to the investments of mutual funds from time to time.
17. The Fund shall not borrow except to meet temporary liquidity needs of the Fund for the purpose of repurchase / Redemption of Units or payment of interest and IDCW to the Unitholders.

    Provided that the Fund shall not borrow more than 20% of the net assets of any individual Scheme and the duration of the borrowing shall not exceed a period of 6 months.

    In case of borrowing through repo transactions the tenor of such transaction shall not exceed a period of six months.
18. Total exposure of the scheme in a particular sector (excluding investments in Bank CDs, Tri-Party Repo on Government securities or Treasury bills, G-Secs, T-Bills and AAA rated securities issued by Public Financial Institutions and Public Sector Banks and such other instruments if any,as may be specified by SEBI from time to time) shall not exceed 20% or such other percentage of the net assets of the scheme, as prescribed by SEBI from time to time, unless the scheme has specifically been exempted from the requirement by SEBI.

    An additional exposure to financial services sector (over and above the limit of 20%) not exceeding 10% of the net assets of the scheme shall be allowed by way of increase in exposure to Housing Finance Companies (HFCs) rated AA and above and registered with National Housing Bank (NHB). Further, an additional exposure of 5% of the net assets of the scheme has been allowed for investments in securitized debt instruments based on retail housing loan portfolio and/or affordable housing loan portfolio

    However, such total investment/ exposure in HFCs shall not exceed 20% of the net assets of the scheme or such other percentage of the net assets of the scheme, as prescribed by SEBI from time to time.

    Note : The sector classification shall be basis the data provided by Association of Mutual Fund in India
19. Mutual fund scheme shall not invest in unlisted debt instruments including commercial papers (CPs), other than (a) government securities, (b) other money market instruments and (c) derivative products such as Interest Rate Swaps (IRS), Interest Rate Futures (IRF), etc. which are used by mutual funds for hedging.

    However, mutual fund schemes may invest in unlisted Non-Convertible Debentures (NCDs) not exceeding 10% of the debt portfolio of the scheme subject to the condition that such unlisted NCDs have a simple structure (i.e. with fixed and uniform coupon, fixed maturity period, without any options, fully paid up upfront, without any credit enhancements or structured obligations) and are rated and secured with coupon payment frequency on monthly basis.
20. The scheme may engage in Securities Lending not exceeding 15% of the net assets of the scheme and shall not lend more than 5% of its Net Assets to a single counterparty (here counterparty means an intermediary/broker through whom we deal in securities) or such other limits as may be permitted by SEBI from time to time, after seeking necessary approval, whenever required.
21. The scheme shall participate Repo in corporate debt securities in accordance with Clause 12.18 of SEBI Master Circular dated June 27, 2024 and such other directions issued by RBI and SEBI from time to time.

    The Gross exposure of the scheme to repo transactions in corporate debt securities shall not be more than 10% of the net asset of the scheme.

The cumulative gross exposure through repo transactions in Corporate debt securities along with Equity, debt, Money Market instruments and derivative positions (including Fixed income derivatives) shall not exceed 100% of the net assets of the scheme as per Clauses 12.24 and 12.25 of SEBI Master Circular dated June 27, 2024**.**

The scheme shall participate Repo in corporate debt securities in accordance with directions issued by RBI and SEBI from time to time

22. The scheme can make overseas investments subject to a maximum of US $ 1 billion per Mutual Fund, within the overall industry limit of US $ 7 billion. The scheme can also make investments in overseas Exchange Traded Fund (ETF(s)) subject to a maximum of US $ 300 million per Mutual Fund, within the overall industry limit of US $ 1 billion.

23. Mutual Funds invest in certain debt instruments with special features viz. subordination to equity (absorbs losses before equity capital) and /or convertible to equity upon trigger of a pre-specified event for loss absorption. Additional Tier I bonds and Tier 2 bonds issued under Basel III framework are some instruments which may have above referred special features. The debt instruments having such special features as referred above, which otherwise are Non-Convertible Debentures, may be treated as debt instruments until converted to equity. The investment limit for such instruments is as follows

    i. No Mutual Fund under all its schemes shall own more than 10% of such instruments issued by a single issuer.

    ii. A Mutual Fund scheme shall not invest –

    a. more than 10% of its NAV of the debt portfolio of the scheme in such instruments; and

    b. more than 5% of its NAV of the debt portfolio of the scheme in such instruments issued by a single issuer. All the Schemes securities investment will be in transferable securities.

24. Mutual Fund schemes (except Index Funds and ETFs) may write call options only under a covered call strategy for constituent stocks of NIFTY 50 and BSE SENSEX subject to the following:

    a. The total notional value (taking into account strike price as well as premium value) of call options written by a scheme shall not exceed 15% of the total market value of equity shares held in that scheme.

    b. The total number of shares underlying the call options written shall not exceed 30% of the unencumbered shares of a particular company held in the scheme.

All investment restrictions stated above shall be applicable at the time of making investment.

The Scheme will not enter into any transaction, which exposes it to unlimited liabilities or results in the encumbering of its assets in any way so as to expose them to unlimited liability.

These investment limitations / parameters as expressed / linked to the net asset / net asset value / capital, shall in the ordinary course, apply as at the date of the most recent transaction or commitment to invest. Changes do not have to be effected merely because of appreciation or depreciation in value or by reason of the receipt of any rights, bonuses or benefits in the nature of capital or of any scheme of arrangement or for amalgamation, reconstruction or exchange, or at any repayment or redemption or other reason outside the control of the Fund, any such limits would thereby be breached. If these limits are exceeded for reasons beyond its control, AMC shall adopt as a priority objective the remedying of that situation, taking due account of the interests of the Unitholders.

The Trustee Company in consultation with AMC may alter these above stated limitations from time to time, and also to the extent the Regulations change, so as to permit the Scheme to make its investments in the full spectrum of permitted investments in order to achieve its investment objectives & policies. As such, all investments of the Scheme will be made in accordance with the Regulations including Schedule VII thereof and the Fundamental Attributes of this Scheme.

The investment in Foreign equity Securities shall be in accordance with SEBI Regulations.

At NIMF, to ensure robust risk management and adequate portfolio diversification internal Investment policy for various debt schemes has been framed. The investment policy at NIMF specifies limits both on overall basis (across all schemes) as well as on individual scheme level. Guidelines for following parameters for liquid as well as non liquid schemes has been specified in the policy:

1. Eligible Instruments: Defines the eligible instruments where the scheme can invest
2. Minimum Liquidity: Defines the instruments considered as liquid instruments and the minimum investments in these instruments as a percentage of total net assets
3. Maximum Illiquid component: Defines the instruments considered as illiquid and the maximum investment that can be made in these instruments as a percentage of net assets.
4. Rating: Defines minimum and/ or maximum investment in a particular rating as a percentage of total portfolio.
5. Maturity: Defined the weighted average maturity of a portfolio. Also defines the weighted average maturity, maximum and maturity for certain asset types like corporate bond, PTCs, Gilts etc.

Investment by the AMC in the Scheme: In line with SEBI Regulations and circulars issued by SEBI from time to time, the AMC may invest its own funds in the scheme(s). Further, the AMC shall not charge any fees on its investment in the Scheme (s), unless allowed to do so under SEBI Regulations in the future.

C. Fundamental Attributes

Following are the Fundamental Attributes of the scheme, in terms of Clause 1.14 of SEBI Master Circular for Mutual Funds dated June 27, 2024:

(i). Type of a scheme- An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks

(ii). Investment Objective

- **Main Objective: -** 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. There is no assurance that the investment objective of the Scheme will be achieved

The fund will have the flexibility to invest in a broad range of companies with an objective to maximize the returns, at the same time trying to minimize the risk by reasonable diversification. 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

- **Investment pattern:-** For Detailed description, please refer to Section I - Part II – B (HOW WILL THE SCHEME ALLOCATE ITS ASSETS?)

(iii) Terms of Issue

- Liquidity provisions such as listing, repurchase, redemption.

  Being an open ended scheme, the units are not proposed to be listed on any stock exchange. However, the Trustee reserves the right to list the units as and when open ended Schemes are permitted to be listed under the Regulations, and if the Trustee considers it necessary in the interest of unitholders of the Scheme. The redemption or repurchase proceeds shall be transferred to the unitholders within 3 working Days from the date of redemption or repurchase.

The Scheme will offer for Subscription/ Switch-in and Redemption / Switch-out of Units on every Business Day on an ongoing basis

- **Aggregate fees and expenses charged to the scheme.**

  i) New Fund Offer (NFO) Expenses : Refer to Section I - Part-III - B

  ii) Annual Scheme Recurring Expenses : Refer to Section I - Part-III - C

- **Any safety net or guarantee provided. – Not Applicable**

In accordance with Regulation 18(15A) of the SEBI (MF) Regulations, and Clause 1.14.1.4 of SEBI Master Circular for Mutual Funds dated June 27, 2024 the trustees shall ensure that no change in the fundamental attributes of the Scheme, the fee and expenses payable or any other change which would modify the Scheme and affect the interests of Unitholders is carried out by the AMC, unless it complies with sub-regulation (26) of Regulation 25 of the SEBI (MF) Regulations.

Further, in accordance with Regulation 25 (26) of the SEBI (MF) Regulations, the AMC shall ensure that no change in the fundamental attributes of the Scheme or the trust or fee and expenses payable or any other change which would modify the Scheme and affect the interests of Unitholders shall be carried out unless:

(i) A written communication about the proposed change is sent to each Unitholder and an advertisement is issued in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated; and

(ii) The Unitholders are given an option for a period of atleast 30 calendar days to exit at the prevailing Net Asset Value without any exit load.

In addition to the above, for bringing change in the fundamental attributes of the scheme, the comments shall be taken from SEBI before bringing such change(s).

D. Index methodology (for index funds, ETFs and FOFs having one underlying domestic ETF)- Not Applicable.

E. Principles of incentive structure for market makers (for ETFs)- Not Applicable.

F. Floors and ceiling within a range of 5% of the intended allocation against each sub class of asset, as per clause 13.6.2 of SEBI master circular for mutual funds dated June 27, 2024 (only for close ended debt schemes)- Not Applicable.

G. Other Scheme Specific Disclosures:

Listing and transfer of units	**Listing:-** Being an open ended scheme, the units are not proposed to be listed on any stock exchange. However, the Trustee reserves the right to list the units as and when open-end Schemes are permitted to be listed under the Regulations, and if the Trustee considers it necessary in the interest of unitholders of the Scheme **Transfer of units:-** If a person becomes a holder of the Units consequent to operation of law, or upon enforcement of a pledge, the Fund will, subject to production of satisfactory evidence, effect the transfer, if the transferee is otherwise eligible to hold the Units. Similarly, in cases of transfers taking place consequent to death, insolvency etc., the transferee's name will be recorded by the Fund subject to production of satisfactory evidence. **Demat Mode:** Units held in Demat form are transferable in accordance with the provisions of SEBI (Depositories and Participants) Regulations, as may be amended from time to time. Transfer can be made only in favor of transferees who are eligible of holding units and having a Demat Account. The delivery instructions for transfer of units will have to be lodged with the DP in requisite form as may be required from time to time and transfer will be effected in

	accordance with such rules / regulations as may be in force governing transfer of securities in dematerialized mode **Non-Demat (Statement of Account) mode:** In compliance to the AMFI Best Practices Guidelines Circular No.116/ 2024-25 dated August 14, 2024 it has been decided to introduce the facility for transfer of units held in SOA (Statement of Account) mode shall be made available for all schemes of NIMF, except ETFs w.e.f. November 14, 2024. It is proposed to provide the facility to individual unitholders falling under the following three categories: (i) Surviving joint unitholder, who wants to add new joint holder(s) in the folio upon demise of one or more joint unitholder(s). (ii) A nominee of a deceased unitholder, who wants to transfer the units to the legal heirs of the deceased unitholder, post the transmission of units in the name of the nominee. (iii) A minor unitholder who has turned a major and has changed his/her status from minor to major, wants to add the name of the parent / guardian, sibling, spouse etc. in the folio as joint holder(s). Based on AMFI best practices guidelines circular no.119/2025-26, the process of transfer of units has been extended to the following categories,for resident / non-resident investor: (i) Transfer to Siblings (ii) Gifting of Units (iii) Transfer of Units to Third Party (iv) Addition / Deletion of Unit Holder Units in Exchange Traded Funds & Solution Oriented schemes such as Retirement schemes are excluded from the transfer of units facility. Partial transfer of units held in a folio shall be allowed. If the request for transfer of units is lodged on the record date, the IDCW payout/ reinvestment shall be made to the transferor. To mitigate the risk, redemption under the transferred units shall not be allowed for 10 days from the date of transfer. **Mode of submitting / accepting the Transfer Request:** The facility for transfer of units held in SoA mode shall be available only through online mode via the transaction portals of the RTAs and the MF Central, i.e., the transfer of units held in SoA mode shall not be allowed through physical/ paper based mode or via the stock exchange platforms, MFU, channel partners and EOPs etc. **Pre-requisites:** • The surviving unit holder /nominee/minor unitholder who has turned major, should be registered as the rightful unitholder of the units in the folio to be eligible to apply for transfer of units held in SoA mode. • There should be no “lien” or freeze on the units being transferred for any reason whatsoever. Also, the Units should not be under any lock-in period. • The transferee(s) should mandatorily be an individual / individual(s) with a valid folio in the mutual fund in which the transferor wishes to transfer the units. Transferee should be eligible to hold the Units as per the respective SID and fulfil any other regulatory requirement as may be applicable. • The primary holder, Plan, Option, and the ARN (in case of Regular Plan) in the transferor’s Folio shall remain unchanged upon transfer of units in the transferee folio. **Payment of Stamp duty on Transfer of Units:** 1. The Stamp duty for transfer of units, if/where applicable, shall be payable by the transferor. 2. For calculation of the amount of stamp duty, the consideration value will be calculated as per the last available NAV (irrespective of the amount of consideration mentioned by the transferor in the transfer request). 3. The stamp duty if/where applicable, shall be collected by the RTAs from the transferor through online mode by ensuring that the payment is received from the bank account registered in the folio. For further details and processes, please refer to the below link: https://mf.nipponindiaim.com/investor-service/process-for-transfer-of-units-held-in-non-demat-mode
Dematerialization of units	The Unit holders are given an Option to hold the units by way of an Account Statement (Physical form) or in Dematerialized (‘Demat’) form. Mode of holding shall be clearly specified in the KIM cum application form.

	Unit holders opting to hold the units in demat form must provide their Demat Account details in the specified section of the application form. The Unit holder intending to hold the units in Demat form are required to have a beneficiary account with the Depository Participant (DP) (registered with NSDL / CDSL as may be indicated by the Fund at the time of launch of the Plan) and will be required to indicate in the application the DP's name, DP ID Number and the beneficiary account number of the applicant with the DP. In case of subscription is through SIP the units will be allotted based as per the SID and will be credited to investors Demat account as per applicable timelines. This Option shall be available in accordance with the provision laid down in the respective schemes and in terms of guidelines/ procedural requirements as laid by the Depositories (NSDL/CDSL) / Stock Exchanges (NSE / BSE) from time to time In case, the Unit holder desires to hold the Units in a Dematerialized /Rematerialized form at a later date, the request for conversion of units held in non-demat form into Demat (electronic) form or vice-versa should be submitted alongwith a Demat/Remat Request Form to their Depository Participants. Units held in demat form will be transferable (except in case of Equity Linked Savings Schemes) Demat option will not be available for subscription through Micro SIP
Minimum Target amount (This is the minimum amount required to operate the scheme and if this is not collected during the NFO period, then all the investors would be refunded the amount invested without any return.)	Not Applicable
Maximum Amount to be raised (if any)	Not Applicable
Dividend Policy (IDCW)	When IDCWs are declared with respect to the Scheme, the net assets attributable to Unitholders in the respective Income Distribution cum Capital Withdrawal Plan/option will stand reduced by an amount equivalent to the product of the number of units eligible for IDCW and the gross amount of IDCW per unit declared on the record date. The NAV of the Unitholders in the Growth option will remain unaffected by the payment of IDCWs. NAM India, in consultation with the Trustees reserves the right to discontinue/ add more plans/ options at a later date subject to complying with the prevailing SEBI guidelines and Regulations. Process for declaration of IDCW in Unlisted Schemes/Plans 1. Quantum of IDCW and the record date shall be fixed by the trustees in their meeting. IDCW so decided shall be paid, subject to availability of distributable surplus. The IDCW amounts can be distributed out of investors capital (Equalization Reserve), which is part of sale price that represents realized gains. 2. Record date shall be the date which will be considered for the purpose of determining the eligibility of investors whose names appear on the register of unit holders for receiving IDCWs. Further, the NAV shall be adjusted to the extent of IDCW distribution and statutory levy, if any, at the close of business hours on record date. 3. Within one calendar day of the decision by the trustees, AMC shall issue notice to the public communicating the decision including the record date. 4. The record date shall be 2 working days from the date of publication in at least one English newspaper or in a newspaper published in the language of the region where the Head Office of the mutual fund is situated, whichever is issued earlier. 5. Before the issue of such notice, no communication indicating the probable date of IDCW declaration in any manner whatsoever may be issued by any mutual fund or distributors of its products. IDCWs as and when declared will be paid to eligible unitholders, within 7 working days from the Record date. In the event of failure to initiate of IDCW payments within 7 working days from the record date, the AMC shall pay an interest @ 15 per cent per annum of the relevant IDCW amount to the applicable Unit holders. Interest for the delayed payment of IDCW shall be calculated from the record date.
Allotment (Detailed procedure)	All the applicants whose subscription proceeds have been realised will receive full and firm allotment of Units, provided their applications are valid in all other respects. NAM India retains the discretion to reject any application, subject to applicable SEBI / AMFI guidelines, circulars. NAM India shall allot the units to the applicant whose Purchase or Switch application has been accepted and also send confirmation specifying the number of units allotted to the applicant by way of email and/or SMS's to the applicant's registered email address and/or mobile number as soon as possible but not later than five working days from the date of closure of the new fund offer period or from the date of allotment of units,on ongoing basis.

	Where units are held by investor in dematerialised form, the demat statement issued by the DP would be deemed adequate compliance with the requirements in respect of dispatch of statements of account. All Units will rank pari passu amongst Units within the same Scheme / Plan as to assets, earnings and the receipt of IDCW distribution, if any.
Refund	If any subscription/ switch application is rejected, full amount will be refunded within five business days of closure of the NFO. No interest will be payable on any subscription money refunded within five business days from the closure of NFO. If refunded later than five business days, interest @ 15% p.a. for the delay period will be paid to the applicant and borne by the AMC for the period from the day following the date of expiry of five business days until the actual date of the refund. Refund will be initiated in the name of the applicant in the case of a sole applicant and in the name of the first applicant in all other cases. In both cases, the bank account number and bank name, as specified in the application, will be considered for refund. The bank and/ or collection charges, if any, will be borne by the applicant. All the refund payments will be initiated in the manner as may be specified by SEBI from time to time. The bank and/ or collection charges, if any, will be borne by the applicant. All the refund payments will be sent by registered post or courier service or as required under The Regulations.
Who can invest **This is an indicative list and investors shall consult their financial advisor to ascertain whether the scheme is suitable to their risk profile**	The following persons (subject, wherever relevant, to purchase of units being permitted under their respective constitutions and relevant State Regulations) are eligible to subscribe to the units 1. The units of the scheme are being offered to the public for subscription. 1. Resident adult individuals, either singly or jointly (not exceeding three) or on anyone or survivor basis. 2. Parents/Lawful guardians on behalf of Minors*. 3. Hindu Undivided Family ("HUF") through its karta. 4. Partnership firms. 5. Companies, bodies corporate, societies, association of persons, body of individuals, clubs and public sector undertakings registered in India if authorized and permitted to invest under applicable Laws and regulations. 6. Banks (including co-operative banks and regional rural banks), financial institutions and investment institutions incorporated in India or the Indian branches of banks incorporated outside India 7. Non-Resident Indians (NRIs) / Persons of Indian Origin (PIOs) residing abroad on repatriation basis and on non-repatriation basis. 8. Mutual Funds registered with SEBI. 9. Qualified Foreign Investors (Please refer SAI for further details) 10. FPIs (subject to regulations / directions prescribed by the RBI/SEBI from time to time relating to FPI investments in mutual fund schemes). 11. Charitable or Religious trusts, wakf boards or endowments and registered societies (including registered cooperative societies) and private trusts authorized to invest in Units of mutual fund schemes under their trust deeds. 12. Army/ Air force/ Navy/ Para-military units and other eligible institutions. 13. Scientific and Industrial Research Organizations 14. Multilateral funding agencies or bodies corporate incorporated outside India with the permission of GOI / RBI. 15. Overseas financial organizations which have entered into an arrangement for investment inIndia, interalia with a mutual fund registered with SEBI and which arrangement is approved by GOI. 16. Provident / pension / gratuity / superannuation and such other retirement and employee benefit and other similar funds as and when permitted to invest. 17. Other associations, institutions, bodies etc. authorized to invest in the Units. 18. Insurers, insurance companies / corporations registered with the Insurance Regulatory Development Authority (subject to IRDA Circular (Ref: IRDA/F&I/INV/CIR/074/03/2014)dated March 3, 2014).

	19. Unincorporated body of persons as may be accepted by Nippon Life India Trustee Limited 20. Special Purpose Vehicles (SPVs) approved by appropriate authority (subject to RBI approval) 21. Trustee, AMC or Sponsor or their associates may subscribe to Units under the Schemes. 22. Such other individuals/institutions/body corporate etc., as may be decided by the AMC from time to time, so long as wherever applicable they are in conformity with SEBI Regulations * Process for Investments made in the name of a Minor through a Guardian: • Payment for investment by means of Cheque, or any other mode shall be accepted from the bank account of the minor / Minor with guardian or from a joint account of the minor with the guardian only. For existing folios, in case the pay-out bank mandate is not held solely by minor or jointly by minor and guardian, the investors are requested to provide a change of Pay-out Bank mandate request before providing redemption request. • Upon the minor attaining the status of major, the minor in whose name the investment was made, shall be required to provide all the KYC / FATCA details, updated bank account details including cancelled original cheque leaf of the new account and his/her specimen signature duly authenticated by banker/guardian. Investors shall additionally note that, upon the minor attaining the status of major, no further transactions shall be allowed till the status of the minor is changed to major. Pursuant to Clause 17.6.1 of SEBI Master Circular dated June 27, 2024, payment for any investment by any mode shall be accepted from the bank account of the minor, parent or legal guardian of the minor, or from a joint account of the minor with parent or legal guardian. For existing folios, the AMCs shall insist upon a change of pay-out bank mandate before redemption is processed. • Investors are also requested to note that the process of transmission of units shall be in line with Clause 17.6.2 of SEBI Master Circular dated June 27, 2024 and guidelines issued by SEBI in this regard from time to time. Note : 1. Non Resident Indians (NRIs) and Persons of Indian Origin (PIOs) residing abroad / Foreign Portfolio Investors (FPIs) have been granted a general permission by Reserve Bank of India Schedule 5 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 for investing in / redeeming units of the mutual funds subject to conditions set out in the aforesaid regulations. 2. In case of application under a Power of Attorney or by a limited company or a corporate body or an eligible institution or a registered society or a trust fund, the original Power of Attorney or a certified true copy duly notarised or the relevant resolution or authority to make the application as the case may be, or duly notarised copy thereof, alongwith a certified copy of the Memorandum and Articles of Association and/or bye-laws and / or trust deed and / or partnership deed and Certificate of Registration should be submitted. The officials should sign the application under their official designation. A list of specimen signatures of the authorised officials, duly certified / attested should also be attached to the Application Form. In case of a Trust / Fund it shall submit a resolution from the Trustee(s) authorising such purchases and redemptions. 3. Neither this Scheme Information Document ("SID")/ Key Information Document ("KIM")/ Statement of Additional Information ("SAI") ["Scheme Related Documents"] nor the units of the scheme(s) have been registered under the relevant laws, as applicable in the territorial jurisdiction of United States of America nor in any provincial/ territorial jurisdiction in Canada. It is being clearly stated that the Scheme Related Documents and/or the units of the schemes of Nippon India Mutual Fund have been filed only with the regulator(s) having jurisdiction in the Republic of India. The distribution of these Scheme Related Documents in certain jurisdictions may be restricted or subject to registration requirements and, accordingly, persons who come into possession of these Scheme Related Documents are required to inform themselves about, and to observe any such restrictions. No persons receiving a copy of these Scheme Related Documents or any KIM accompanying application form jurisdiction may treat such Scheme Related Documents as an invitation to them to subscribe for units, nor should they in any

	event use any such application form, unless in the relevant jurisdiction such an invitation could lawfully be made to them and such application form could lawfully be used without compliance with any registration or other legal requirements. Accordingly these Scheme Related Documents do not constitute an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not lawful or in which the person making such offer or solicitation is not qualified to do so or to anyone to whom it is unlawful to make such offer or solicitation. It is the responsibility of such persons in possession of the Scheme Related Documents and any persons wishing to apply for units pursuant to these Scheme Related Documents to inform themselves of and to observe, all applicable laws and Regulations of such relevant jurisdiction. The NAM India shall accept such investments subject to the applicable laws and such other terms and conditions as may be notified by the NAM India . The investor shall be responsible for complying with all the applicable laws for such investments. The NAM India reserves the right to put the transaction requests on hold/reject the transaction request/reverse allotted units, as the case may be, as and when identified by the NAM India, which are not in compliance with the terms and conditions notified in this regard. NAM India reserves the right to invest its own funds in the Scheme(s) upto a maximum extent of its networth. As per SEBI Regulations, such investments are permitted, subject to disclosure being made in the respective Scheme Information Document s (s). Further, NAM India shall not charge any fees on its investment in the Scheme (s), unless allowed to do so under SEBI Regulations in the future. It is expressly understood that at the time of investment, the investor/unitholder has the express authority to invest in units of the Scheme and the AMC / Trustee / Mutual Fund will not be responsible if such investment is ultravires the relevant constitution. **Foreign Account Tax Compliance** In accordance with the relevant provisions of the Foreign Account Tax Compliance Act (“FATCA”) as contained in the United States Hiring Incentives to Restore Employment (“HIRE”) Act, 2010, there is a likelihood of withholding tax being levied on certain income/ receipt sourced from the subjects of United States of America (“US”) with respect to the schemes, unless such schemes are FATCA compliant. In this regard, the respective governments of India and US have signed an Inter Governmental Agreement-1 (IGA) on July 9, 2015. In the terms of this proposed IGA, Nippon India Mutual Fund (“NIMF”) and/ or Nippon Life India Asset Management Limited (NAM India) (“NAM India”/ “AMC”) classified as a “Foreign Financial Institution” and in which case NIMF and/ or NAM India would be required, from time to time, to (a) undertake the necessary due-diligence process; (b) identify US reportable accounts; (c) collect certain required information/ documentary evidence (“information”) with respect to the residential status of the unit holders; and (d) directly or indirectly disclose/ report/ submit such or other relevant information to the appropriate Indian authorities. Such information may include (without limitation) the unit holder’s folio detail, identity of the unit holder, details of the beneficial owners and controlling persons etc In this regard and in order to comply with the relevant provisions under FATCA, the unit holders would be required to fully cooperate & furnish the required information to the AMC, as and when deemed necessary by the latter in accordance with IGA and/ or relevant circulars or guidelines etc, which may be issued from time to time by SEBI or any other relevant & appropriate authorities. The applications which do not provide the necessary information are liable to be rejected. The applicants/ unit holders/ prospective investors are advised to seek independent advice from their own financial & tax consultants with respect to the possible implications of FATCA on their investments in the scheme(s). The underlying FATCA requirements are applicable from July 1, 2014 or such other date, as may be notified. In case required, NIMF/ NAM India reserves the right to change/ modify the provisions (mentioned above) at a later date. NAM India reserves the right to include / exclude new / existing categories of investors to invest in this Scheme from time to time, subject to SEBI Regulations, if any
Who cannot invest	1. Any individual who is a Foreign National, except for Non –Resident Indians and Persons of Indian Origin and provided such Foreign National has procured all the relevant regulatory approvals applicable and has complied with all applicable laws, including but not limited to and pertaining to anti money laundering, know your customer (KYC), income tax, foreign exchange management (the Foreign

	Exchange Management Act, 1999 and the Rules and Regulations made thereunder), in the sole discretion and to the sole satisfaction of Nippon Life India Asset Management Ltd (the AMC). Nippon Life India Asset Management Limited in its capacity as an asset manager to the Nippon India Mutual Fund reserves the right to amend/terminate this facility at any time, keeping in view business/operational exigencies. 2. Overseas Corporate Bodies ("OCBs"), i.e. firms and societies which held directly or indirectly to the extent of at least 60% by NRIs and trusts in which at least 60% of the beneficial interest is similarly held irrevocably by such persons without the prior approval of the RBI. 3. NRIs residing in Non-Compliant Countries and Territories ("NCCTs") as determined by the Financial Action Task Force ("FATF"), from time to time. 4. Any other person determined by the AMC or the Trustee as not being eligible to invest in the Scheme. 5. The AMC reserves the right to include/exclude new/existing categories of investors to invest in the Scheme from time to time, subject to SEBI Regulations & other prevailing statutory regulations
How to Apply (and other details)	**Details regarding-** 1. The applications filled up and duly signed by the applicants should be submitted at the office of the Collection Centres / DISCs / Official Points of Acceptance or may be downloaded from the website of AMC. The list of the Designated Investor Service Centres (DISCs)/Official Points of Acceptance (OPAs) of the Mutual Fund are available on the website of the AMC i.e. https://mf.nipponindiaim.com. 2. Please refer to the SAI for detailed procedure and Application form for the instructions. 3. Link for the list of official points of acceptance, collecting banker details etc. **Official points of acceptance** https://mf.nipponindiaim.com/investor-services/customer-service/locate-a-branch **Collecting Banker Details** As per the directives issued by SEBI, it is mandatory for an investor to declare his/her bank account number in the application form. This is to safeguard the interest of unitholders from loss or theft of their redemption cheques / DDs. Additionally, if the bank details provided by investors are different from the details available on instrument, AMC may seek additional details from investors to validate the bank details provided by investors.
The policy regarding reissue of repurchased units, including the maximum extent, the manner of reissue, the entity (the scheme or the AMC) involved in the same.	Not Applicable
Restrictions, if any, on the right to freely retain or dispose of units being offered.	If the Securities are held in dematerialised form the rules of the Securities and Exchange Board of India (Depositories Participants) Regulations, 1996 will apply. However, since scheme is an open ended scheme, presently the same is not listed in any stock exchange
Cut off timing for subscriptions/ redemptions/ switches This is the time before which your application (complete in all respects) should reach the official points of acceptance.	As per clause 8.4.6.2 of SEBI Master circular dated June 27, 2024, in respect of purchase of units of mutual fund schemes (except liquid and overnight schemes), closing NAV of the day shall be applicable on which the funds are available for utilization irrespective of the size and time of receipt of such application subject to cut-off timing provisions. Considering the above, cut-off timings with respect to Subscriptions/Purchases including switch – ins shall be as follows: **1. Purchases / subscriptions (including Switch-in) in the scheme of any amount** In respect of valid application received before up to 3.00 p.m. and funds for the entire amount of subscription / purchase as per the application are credited to the bank account of the scheme and are available for utilization before the cut-off time of 3.00 p.m., the closing NAV of the day shall be applicable;

	In respect of valid application received after 3.00 p.m. and funds for the entire amount of subscription / purchase as per the application are credited to the bank account of the scheme either on the same day or before the cut-off time on the next business day i.e. available for utilization before the cut-off time of the next business day, the closing NAV of the next business day shall be applicable; Irrespective of the time of receipt of application, where funds for entire amount are credited to the bank account of the scheme before the cut-off time on any subsequent business day i.e. available for utilization before the cut-off time on any subsequent business day - the closing NAV of such subsequent business day shall be applicable subject to applicability of cut-off timing for application **2. For switch-in in the scheme of any amount:** The following shall be ensured for determining the applicability of NAV: a. Application for switch-in is received before the applicable cut-off time of 3.00 p.m b. Funds for the entire amount of subscription/purchase as per the switch-in request are credited to the bank account of the respective switch-in schemes before the cut-off time; c. The funds are available for utilization before the cut-off time, by the respective switch-in schemes d In case of Switch transactions from one scheme (Switch-out scheme) to other scheme (Switch-in scheme), NAV applicability shall be in line with redemption pay-outs of switch-out scheme **Redemptions including switch - outs** In respect of valid applications received upto 3.00 p.m. by the Mutual Fund, closing NAV of the day of receipt of application, shall be applicable. In respect of valid applications received after 3.00 p.m. by the Mutual Fund, the closing NAV of the next business day shall bfve applicable.
Minimum amount for purchase/redemption/switches	**Minimum Application Amount** Rs. 500 and in multiples of Re. 1 thereafter **Additional Purchase Amount** Rs.100 and in multiples of Re.1 thereafter Note – Pursuant to notice cum addendum dated October 30, 2021, for investments made by designated employees in terms of Clause 6.10 of SEBI Master Circular dated June 27, 2024 read with SEBI Circular dated March 21, 2025, requirement for minimum application/ redemption amount will not be applicable. **Minimum Redemption Amount** Redemptions can be of minimum amount of Rs.100 or any number of units **Minimum Switch Amount** Will be as per the minimum application amount in the respective scheme which may have been opted by the Investor for switching the units/amount where the switch facility is available. **Switch-out facility from applicable ETF schemes to Nippon India Flexi Cap Fund** For availing this facility, investors are requested to note the following operational modalities: a. Switch-out from the Scheme will be allowed only in terms of Basket size (unit). b. Switch transaction will be processed subject to availability of all details as per regulatory guidelines. c. The applicability of the NAV in the transferee Scheme will be the NAV of the business day on which the Funds are realized in Scheme's account before cut-off time. d. In case of any rejection in Switch-in to the transferee Scheme, the amount will be paid to the investor as redemption proceeds. e. Investors to note that the pattern and sequence of holding both in the open-ended (Non-ETF) Folio and in demat account (used for ETF unit holding) should be same. However, in case there is no existing Folio, the investor has to provide the details and signatures of all holders for Folio creation in the open-ended (Non-ETF) Scheme. f. Investors should have the clear balance of ETF units in their demat account for execution of the Switch-out transaction from the selected ETF Scheme.

	NIMF/NAM India reserves the right to introduce, change, modify or withdraw any of the features available in this facility from time to time.
Accounts Statements	In accordance with Clause 14.4 of SEBI Master Circular dated June 27, 2024 the investor whose transaction has been accepted by the NAM India/NIMF shall receive a confirmation by way of email and/or SMS within 5 Business Days from the date of receipt of transaction request, same will be sent to the Unit holders registered e-mail address and/or mobile number. Thereafter, a Consolidated Account Statement ("CAS") shall be issued in line with the following procedure: 1. Consolidation of account statement shall be done on the basis of PAN. In case of multiple holding, it shall be PAN of the first holder and pattern of holding. 2. If there is any transaction in any of the Demat accounts of the investor or in any of his mutual fund folios, depositories shall send the Consolidated Account Statement (CAS) to investors that have opted for delivery via electronic mode (E-CAS) within twelve (12) days from the month end and to investors that have opted for delivery via physical mode, within fifteen (15) days from the month end w.e.f May 14, 2025 pursuant to SEBI Circular No. SEBI/HO/MRD/PoD1/CIR/P/2025/16 dated February 14, 2025. In case, there is no transaction in any of the mutual fund folios and demat accounts then CAS with holding details shall be sent to the investor on half yearly basis. The depositories shall dispatch the CAS to investors that have opted for delivery via electronic mode (E-CAS) on or before the eighteenth (18th) day of April and October and to investors that have opted for delivery via physical mode by the twenty first (21st) day of April and October 3. Investors having MF investments and not having Demat account shall receive a Consolidated Account Statement from the MF Industry containing details of transactions across all Mutual Fund schemes by email / physical mode. 4. As a green initiative measure, SEBI vide its circular no.SEBI/HO/MRD-PoD2/CIR/P/2024/93 dated July 1, 2024 has specified that the CAS shall be despatched by email to all the investors whose email addresses are registered with the Depositories and AMCs/MF-RTAs. However, where an investor does not wish to receive CAS through email, option shall be given to the investor to receive the CAS in physical form at the address registered with the Depositories and the AMCs/MF-RTAs. The depositories shall also intimate the investor on quarterly basis through the SMS mode specifying the email id on which the CAS is being sent. The word 'transaction' shall include purchase, redemption, switch, IDCW payout, IDCW reinvestment, systematic investment plan, systematic withdrawal plan, and systematic transfer plan. CAS shall not be received by the Unit holders for the folio(s) wherein the PAN details are not updated. The Unit holders are therefore requested to ensure that the folio(s) are updated with their PAN. For Micro SIP and Sikkim based investors whose PAN details are not mandatorily required to be updated Account Statement will be dispatched by NAM India/NIMF for each calendar month on or before 10th of the immediately succeeding month. The Consolidated Account statement will be in accordance to Clause 14.4.3 of SEBI Master Circular dated June 27, 2024. In case of a specific request received from the Unit holders, NAM India / NIMF will provide the account statement to the investors within 5 Business Days from the receipt of such request. Investors are requested/encouraged to register/update their email id and mobile number of the primary holder with the AMC/RTA through our Designated Investor Service Centres (DISCs) in order to facilitate effective communication. For further details, refer SAI
Dividend/ IDCW	The IDCW payments shall be initiated to the unitholders within 7 working days from the Record date, in compliance to the Clause 11.4 of SEBI Master Circular dated June 27, 2024
Redemption	The redemption or repurchase proceeds shall be transferred to the unitholders within 3 working Days from the date of redemption or repurchase.

	Further, investors are requested to note that processing of Redemption or Repurchase transactions without PAN in respect of Non-PAN-Exempt folios has been restricted with effect from September 30, 2019. In case of exceptional situations/circumstances listed in AMFI Circular No.AMFI/35P/MEM COR/74/2022-23 dated January 16, 2023 read with guidelines issued as per para 14.1.3 of SEBI Master Circular for Mutual Funds dated June 27, 2024, redemption payment would be made within the permitted additional timelines. For all such Non-PAN-Exempt folios, investors are requested to update PAN by submitting suitable request along with PAN card copy at any of the Designated Investor Service Centre ("DISC") of Nippon India Mutual Fund (NIMF) and then submit Redemption or new Systematic Withdrawal Plans (SWPs) requests. With respect to existing SWPs registered without PAN in Non-PAN-Exempt folios, the same shall be restricted with effect from October 16, 2019 till PAN is updated in the folio. Investors are also requested to note further that it is mandatory to complete the KYC requirements for all unit holders, including for all joint holders and the guardian in case of folio of a minor investor. Accordingly, completion of KYC requirements shall be mandatory and with effect from February 28, 2020, all financial transactions (including redemptions, switches etc.) will be processed only if the KYC requirements are completed. Unit holders are advised to use the applicable KYC Form for completing the KYC requirements and submit the form at the Designated Investor Service Centre ("DISC") of Nippon India Mutual Fund or KFin Technologies Limited
Bank Mandate	As per the directives issued by SEBI, it is mandatory for an investor to declare his/her bank account number in the application form. This is to safeguard the interest of unitholders from loss or theft of their redemption cheques / DDs. Additionally, if the bank details provided by investors are different from the details available on instrument, AMC may seek additional details from investors to validate the bank details provided by investors
Delay in payment of redemption / repurchase proceeds/dividend	In terms of clause 14.2 of SEBI Master Circular for Mutual Funds dated June 27, 2024, the Asset Management Company shall be liable to pay interest to the unitholders at such rate as may be specified by SEBI for the period of such delay (presently @ 15% per annum). No interest will be payable on any subscription money refunded within 5 working days. If the Fund refunds the amount after 5 working days, interest @ 15% p.a. will be paid to the applicant and borne by the AMC for the period from the day following the date of expiry of 5 working days until the actual date of the refund The period of five working days for computation of interest payable for delay in refund of subscription amounts during on-going offer period shall be reckoned from the date of purchase transaction as per timestamp / applicable NAV, provided the application form / online transaction is received along with the payment and the funds have been realized. Where the subscription amount and the application / online transaction are received separately, the period of five working days for computation of interest payable for delay in refund of subscription amounts shall be reckoned from the later of the date of identifying the remitter details, based on the credit provided by the bank or receipt and time stamping of application / online transaction. It is clarified that the interest will be payable only in those cases where the credit pertains to a subscription in the scheme backed by a transaction request by the customer and such subscription is rejected by the AMC. Refund will be initiated in the name of the applicant in the case of a sole applicant and in the name of the first applicant in all other cases. In both cases, the bank account number and bank name, as specified in the application, will be mentioned in the refund order. The bank and/ or collection charges, if any, will be borne by the applicant. All the refund payments will be initiated in the manner as may be specified by SEBI from time to time
Unclaimed Redemption and Income Distribution cum Capital Withdrawal Amount	In terms of Clause no. 14.3 of SEBI Master Circular dated June 27, 2024, the unclaimed redemption amount and IDCW amounts (the funds) may be deployed by the Mutual Fund in money market instruments and separate plan of Overnight scheme / liquid scheme / Money Market Mutual Fund scheme floated by Mutual Funds specifically for deployment of the unclaimed amounts only, provided that such schemes where the unclaimed redemption and IDCW amounts are deployed shall be only those Overnight Scheme/ Liquid Scheme / Money Market Mutual Fund Schemes which are placed in A-1 cell (Relatively Low Interest Rate Risk and Relatively Low Credit Risk) of Potential Risk Class matrix as per Clause no. 17.5 of SEBI Master Circular dated June 27, 2024.

	Investors who claim the unclaimed amounts during a period of three years from the due date shall be paid initial unclaimed amount along-with the income earned on its deployment. Investors, who claim these amounts after 3 years, shall be paid initial unclaimed amount along-with the income earned on its deployment till the end of the third year. After the third year, the income earned on such unclaimed amounts shall be used for the purpose of investor education. The AMC will make a continuous effort to remind the investors through letters to take their unclaimed amounts. The details of such unclaimed redemption/IDCW amounts are made available to investors upon them providing proper credentials, on website of Mutual Funds and AMFI along with the information on the process of claiming the unclaimed amount and the necessary forms / documents required for the same. Further, the information on unclaimed amount along-with its prevailing value (based on income earned on deployment of such unclaimed amount), will be separately disclosed to investors through the periodic statement of accounts / Consolidated Account Statement sent to the investors. Further, the investment management fee charged by the AMC for managing the said unclaimed amounts shall not exceed 50 basis points.
Disclosure w.r.t investment by minors	Process for Investments made in the name of a Minor through a Guardian: • Payment for investment by means of Cheque, or any other mode shall be accepted from the bank account of the minor / Minor with guardian or from a joint account of the minor with the guardian only. For existing folios, in case the pay-out bank mandate is not held solely by minor or jointly by minor and guardian, the investors are requested to provide a change of Pay-out Bank mandate request before providing redemption request. • Upon the minor attaining the status of major, the minor in whose name the investment was made, shall be required to provide all the KYC / FATCA details, updated bank account details including cancelled original cheque leaf of the new account and his/her specimen signature duly authenticated by banker/guardian. Investors shall additionally note that, upon the minor attaining the status of major, no further transactions shall be allowed till the status of the minor is changed to major. Pursuant to Clause 17.6.1 of SEBI Master Circular dated June 27, 2024, payment for any investment by any mode shall be accepted from the bank account of the minor, parent or legal guardian of the minor, or from a joint account of the minor with parent or legal guardian. For existing folios, the AMCs shall insist upon a change of pay-out bank mandate before redemption is processed.

III. OTHER DETAILS

A. In case of Fund of Funds Scheme, Details of Benchmark, Investment Objective, Investment Strategy, TER, AUM, Year wise performance, Top 10 Holding/ link to Top 10 holding of the underlying fund should be provided- Not Applicable

B. Periodic Disclosures such as Half yearly disclosures, half yearly results, annual report

Half yearly Disclosures: Portfolio / Financial Results This is a list of securities where the corpus of the scheme is currently invested. The market value of these investments is also stated in portfolio disclosures.	**(i) Half Yearly disclosure of Un-Audited Financials for the Schemes of NIMF:** Before expiry of one month from the close of each half year i.e. on March 31 or September 30, the Fund shall host a soft copy of half – yearly unaudited financial results on the website of the NIMF i.e. https://mf.nipponindiaim.com and that of AMFI www.amfiindia. com. A notice advertisement communicating the investors that the financial results shall be hosted on the website shall be published in one national English daily newspaper and in a newspaper in the language of the region where the Head Office of the fund is situated. Please refer to the below link for Half Yearly disclosure of Un-Audited Financials: https://mf.nipponindiaim.com/investor-service/downloads/annual-half-yearly-reports https://mf.nipponindiaim.com/investor-service/quick-links/notice-addendum
Half Yearly disclosure of Scheme's Portfolio:	The fund shall disclose the scheme's portfolio in the prescribed format as on the last day of the Half year for all the Schemes of NIMF on or before the tenth day of the succeeding month or within such timelines and manner as prescribed by SEBI from time to time on the NIMF Website i.e. https://mf.nipponindiaim.com and AMFI site www.amfiindia.com In case of unitholders whose e-mail addresses are registered, the Mutual Funds/ AMCs shall send via email the half-yearly statement of scheme portfolio within 10 days from the close of each half-year respectively. AMC will provide a physical copy of the statement of its scheme portfolio, without charging any cost, on specific request received from a unitholder.

	Please refer to the below link for Half Yearly disclosure of Scheme's Portfolio: https://mf.nipponindiaim.com/investor-service/downloads/annual-half-yearly-reports https://www.amfiindia.com/investor-corner/online-center/portfoliodisclosure
Monthly Disclosure of Schemes' Portfolio Statement	The fund shall disclose the scheme's portfolio in the prescribed format as on the last day of the month for all the Schemes of NIMF on or before the tenth day of the succeeding month or within such timelines and manner as prescribed by SEBI from time to time on the NIMF Website i.e. https://mf.nipponindiaim.com and AMFI site www.amfiindia.com In case of unitholders whose e-mail addresses are registered, the Mutual Funds/ AMCs shall send via email both the monthly statement of scheme portfolio within 10 days from the close of each month respectively. AMC will provide a physical copy of the statement of its scheme portfolio, without charging any cost, on specific request received from a unitholder. Please refer to the below link for Monthly Disclosure of Schemes Portfolio Statement https://www.amfiindia.com/investor-corner/online-center/portfoliodisclosure https://mf.nipponindiaim.com/investor-service/downloads/factsheet-and-other-portfolio-disclosures
Annual Report	The scheme wise annual report shall be hosted on the website of the AMC and on the website of the AMFI soon as may be possible but not later than four months from the date of closure of the relevant accounting year. The AMC shall publish an advertisement every year in all India edition of at least two daily newspapers, one each in English and Hindi, disclosing the hosting of the scheme wise annual report on the website of the AMC. The AMC shall email the annual report or an abridged summary thereof to the unitholders whose email addresses are registered with the Fund. The unitholders whose e-mail addresses are not registered with the Fund are requested to update / provide their email address to the Fund for updating the database. Physical copy of scheme wise annual report or abridged summary shall be provided to investors who have opted to receive the same. AMC shall provide a physical copy of the abridged summary of the annual report, without charging any cost, on specific request received from a unitholder. As per regulation 56(3A) of the Regulations, copy of scheme wise Annual Report shall be also made available to unitholder on payment of nominal fees. Please refer to the below link for scheme annual report or abridged summary https://mf.nipponindiaim.com/investor-service/downloads/annual-half-yearly-reports https://www.amfiindia.com/investor-corner/online-center/schemewisereport https://mf.nipponindiaim.com/investor-service/quick-links/notice-addendum
Monthly & Annual Disclosure of Riskometer	In accordance with Clause 17.4 of SEBI Master circular dated June 27, 2024. The Risk-o-meter shall have following six levels of risk: i. Low Risk ii. Low to Moderate Risk iii. Moderate Risk iv. Moderately High Risk v. High Risk and vi. Very High Risk The evaluation of risk levels of a scheme shall be done in accordance with the aforesaid circular. The fund shall communicate any change in risk-o-meter by way of Notice cum Addendum and by way of an e-mail or SMS to unitholder. Further Risk-o-meter of scheme shall be evaluated on a monthly basis and Risk-o-meter along with shall be disclosed on NIMF website and on AMFI website within 10 days from the close of each month. Additionally, NIMF shall disclose the risk level of all schemes as on March 31 of every year, along with number of times the risk level has changed over the year, on its website and AMFI website.
Disclosure of Scheme & Benchmark Riskometer	Pursuant to Clause 5.16 of SEBI Master Circular dated June 27, 2024, the AMC shall disclose risk-o-meter of the scheme and benchmark in all disclosures including promotional material or that stipulated by SEBI wherever the performance of the scheme vis-à-vis that of the benchmark is disclosed to the investors in which the unit holders are invested as on the date of such disclosure.

Scheme Summary Document	The AMC has provided on its website a standalone scheme document for all the Schemes which contains all the details of the Scheme viz. Scheme features, Fund Manager details, investment details, investment objective, expense ratios, portfolio details, etc.

C. Transparency/NAV Disclosure (Details with reference to information given in Section I)

a) The NAV will be calculated and disclosed at the close of every Business Day and uploaded on the AMFI website www.amfiindia.com and Nippon India Mutual Fund website i.e. https://mf.nipponindiaim.com by 11.00 p.m. on the day of the declaration of the NAV. Further, AMC shall extend facility of sending latest available NAVs to unitholders through SMS, upon receiving a specific request in this regard.

If the NAVs are not available before commencement of business hours on the following day due to any reason, the Fund shall issue a press release providing reasons and explaining when the Fund would be able to publish the NAVs. In case of any delay, the reasons for such delay would be explained to AMFI and SEBI.

b) The NAV of the Scheme will be calculated and declared by the Fund on every Working Day. The information on NAV may be obtained by the Unitholders, on any business day from the office of the AMC / the office of the Registrar in Hyderabad or any of the other Designated Investor Service Centres. Investors may also note that Nippon India Mutual Fund shall service its customers through the call center from Monday to Saturday between 8.00 am to 9.00 pm. However, 24x7 facility shall be available for addressing the queries through interactive voice response (IVR). Investors may also call Customer Service Centre at 1860-266-0111 (charges applicable), and Investors outside India can call at 91-22-69259696 (charges applicable).

c) The AMC will disclose the Half-yearly Unaudited Financial Results in the prescribed format on the NIMF website i.e. https://mf.nipponindiaim.com and communicate to the Unit holders with such timelines as may be prescribed under the Regulations from time to time.

d) Providing of the Annual Reports of the respective Schemes within the stipulated period as required under the Regulations.

e) The AMC shall disclose the scheme's portfolio in the prescribed format as on the last day of the month/Half year for all the Schemes of NIMF on or before the tenth day of the succeeding month or within such timelines and manner as prescribed by SEBI from time to time on the NIMF Website i.e. https://mf.nipponindiaim.com and AMFI site www.amfiindia.com

The AMC shall communicate disclosure of Portfolio on a half-yearly basis to the Unit holders as may be prescribed under the Regulation from time to time.

f) In case of unitholders whose e-mail addresses are registered, the Mutual Funds/ AMCs shall send via email both the monthly and half yearly statement of scheme portfolio within 10 days from the close of each month/ half-year respectively .

D. Transaction charges and stamp duty - Indicate only the amount of transaction charges and stamp duty applicable.

Transaction charges - As per Notice cum Addendum dated May 08, 2024, there is discontinuation of payment of Transaction Charges to Distributors w.e.f from May 13, 2024

Stamp duty charges

Clause no. 10.1 of SEBI Master Circular dated June 27, 2024, a stamp duty @ 0.005% of the transaction value would be levied on applicable mutual fund transactions, with effect from July 01, 2020

For details please refer SAI.

E. Associate Transactions- Please refer to Statement of Additional Information (SAI)

F. Taxation-

Taxation for Equity Oriented Schemes:

Nature of Income and Taxability	Resident and Non-Resident Investors
Tax on Income Distribution	As per applicable rates
Tax on Long Term Capital Gain	12.5%
Tax on Short Term Capital Gain	20%
For further details on Taxability please refer to clause of Taxation in the SAI.	

G. Rights of Unitholders- Please refer to SAI for details

H. List of official points of acceptance:

For details please visit https://mf.nipponindiaim.com/investor-services/customer-service/locate-a-branch

I. Penalties, Pending Litigation or Proceedings, Findings of Inspections or Investigations Which Action May Have Been Taken Or Is In The Process Of Being Taken By Any Regulatory Authority

Please refer to the below link

https://mf.nipponindiaim.com/investor-service/downloads/scheme-information-document