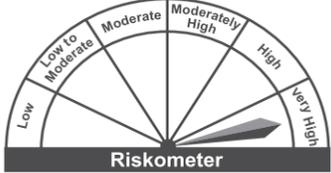
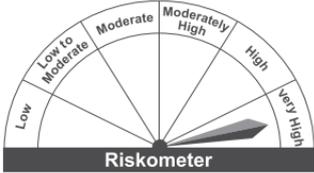


**SECTION I**

# Nippon India Silver ETF Fund of Fund (FOF)

(An Open-Ended Fund of Fund scheme investing in units of Nippon India Silver ETF)

# Scheme Information Document

Product Label		
<b>This product is suitable for investors who are seeking*:</b>	<b>Scheme Riskometer: Nippon India Silver ETF Fund of Fund (FOF)</b>	<b>Benchmark Riskometer: Domestic Price of Silver</b>
<ul style="list-style-type: none"> <li>long term capital growth</li> <li>Returns that are commensurate with the performance of Nippon India Silver ETF through investment in units of Nippon India Silver ETF</li> </ul> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	 <p><b>Riskometer</b> Investors understand that their principal will be at Very High risk</p>	 <p><b>Riskometer</b> Benchmark Riskometer is at Very High risk</p>

## 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 (Section I and Section II) should be read in conjunction with the SAI and not in isolation.

**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.	<b>Name of the scheme</b>	Nippon India Silver ETF Fund of Fund (FOF)
II.	<b>Category of the Scheme</b>	Other - FoFs (Domestic)
III.	<b>Scheme type</b>	An Open Ended Fund of Fund scheme investing in units of Nippon India Silver ETF
IV.	<b>Scheme code</b>	MF/O/O/FOD/21/12/0120
V.	<b>Investment objective</b>	The investment objective of the Scheme is to seek to provide returns that closely correspond to returns provided by Nippon India Silver ETF by investing in units of Nippon India Silver ETF. There is no assurance that the investment objective of the Scheme will be achieved
VI.	<b>Liquidity/listing details</b>	<p><b>Liquidity</b></p> <p>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. 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.</p> <p><b>Listing</b></p> <p>Being an open ended scheme, the Units of the Scheme will not be listed on any stock exchange, at present. The Trustee may, at its sole discretion, cause the Units under the Scheme to be listed on one or more Stock Exchanges.</p>
VII.	<b>Benchmark (Total Return Index)</b>	<p><b>Domestic Price of Silver</b></p> <p>Considering the investment in the scheme is made with the objective of achieving return commensurate with the performance of Silver, we propose to have Domestic Price of Silver (based on LBMA Silver daily spot fixing price) as benchmark</p>
VIII.	<b>NAV disclosure</b>	<p>Being a FOF scheme, the Mutual Fund shall declare the NAV of the Scheme for every Business Day on AMFI's website <a href="http://www.amfiindia.com">www.amfiindia.com</a> by 10:00 am the following Business Day (current time limit for uploading NAV as per the SEBI guidelines) and also on our website <a href="https://mf.nipponindiaim.com">https://mf.nipponindiaim.com</a> .</p> <p>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.</p> <p>Further Details in Section II.</p>
IX.	<b>Applicable timelines</b>	<p><b>Timeline for Dispatch of redemption proceeds</b></p> <p>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 a valid redemption request at the Designated Investor Service Centers. 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. All payments shall be despatched by ordinary mail (with or without UCP) or Registered Post or by Courier, unless otherwise required under the Regulations, at the risk of the unitholder.</p> <p><b>Timeline for Dispatch of IDCW (if applicable) etc</b></p> <p>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.</p>
X.	<b>Plans and Options Plans/Options and sub options under the Scheme</b>	<p>The Scheme offers following Plans/Options under Direct Plan and Regular Plan:</p> <p>a) Growth Plan</p> <p>(i) Growth Option</p> <p>b) Income Distribution cum Capital Withdrawal Plan</p> <p>(i) Payout of Income Distribution cum Capital Withdrawal Option</p> <p>(ii) Re-investment of Income Distribution cum Capital Withdrawal Option</p>

		<p>Direct Plan is only for investors who purchase /subscribe Units in a Scheme directly with the Fund (i.e. investments not routed through an AMFI Registration Number (ARN) Holder).</p> <p>Trustees reserves the right to discontinue/ add more plans/ options at a later date subject to complying with the prevailing SEBI guidelines and Regulations.</p> <p>For default Plans/Option, please refer the para titled “Plans / Options offered” covered under Section III- “UNITS AND OFFER”.</p> <p>Investor may note that following shall be applicable for default plan</p> <table border="1"> <thead> <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> </thead> <tbody> <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> </tbody> </table> <p>For detailed disclosure on default plans and options, kindly refer SAI.</p>	Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured	1	Not mentioned	Not mentioned	Direct Plan	2	Not mentioned	Direct Plan	Direct Plan	3	Not mentioned	Regular Plan/Other than Direct Plan	Direct Plan	4	Mentioned	Direct Plan	Direct Plan	5	Direct	Not Mentioned	Direct Plan	6	Direct	Regular Plan/Other than Direct Plan	Direct Plan	7	Mentioned	Regular Plan/Other than Direct Plan	Regular Plan/Other than Direct Plan	8	Mentioned	Not Mentioned	Regular Plan/Other than Direct Plan
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XI.	<b>Load Structure</b>	<p><b>Exit Load</b> - 1% - If redeemed or switched out on or before completion of 15 days from the date of allotment of units.</p> <p>Nil - If redeemed or switched out after completion of 15 days from the date of allotment of units.</p> <p>W.E.F. October 01, 2012, Exit Load If charged to the scheme shall be credited to the scheme immediately net of service tax, if any</p> <p>Pursuant to Clause no. 10.4 of the SEBI Master Circular dated June 27, 2024, 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.</p> <p>Unitholders will have the flexibility to change the allocation of their investments among the various scheme(s) offered by the Mutual Fund, in order to suit their changing investment needs, by easily switching between the scheme(s) / plans/options of the Mutual Fund.</p> <p><b>Switchover Facility</b></p> <p>Available, subject to minimum application amount in switch-in scheme (for opening a new folio/account) and minimum additional investment amount in switch-in scheme for switch-ins thereafter.</p> <p><b>Inter scheme Switch:</b> At the applicable loads in the respective schemes.</p> <p><b>Inter Plan/Inter Option Switch /STP :</b></p> <p>i) Switch/STP of investments made with ARN code, from Regular Plan to Direct Plan of a Scheme shall be subject to applicable exit load, if any.</p> <p>ii) No Exit Load shall be levied for switch of investments made without ARN code, from Regular Plan to Direct Plan of the Scheme or vice versa.</p> <p>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).</p> <p>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 issue an addendum and display it on the website/Investor Service Centres.</p>																																				
XII.	<b>Minimum Application Amount/switch in</b>	<p>Rs.100 and in multiples of Re.1 thereafter</p> <p>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, requirement for minimum application/ redemption amount will not be applicable.</p>																																				
XIII.	<b>Minimum Additional Purchase Amount</b>	<p>Rs.100 and in multiples of Re.1 thereafter</p>																																				

		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, requirement for minimum application/ redemption amount will not be applicable
XIV.	<b>Minimum Redemption/switch out amount</b>	<p><b>Minimum Switch Amount</b></p> <p>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.</p> <p><b>Minimum Redemption Amount</b></p> <p>Redemptions can be of minimum amount of Rs.100 or any number of units</p>
XV.	<b>New Fund Offer Period</b> This is the period during which a new scheme sells its units to the investors.	Not Applicable
XVI.	<b>New Fund Offer Price:</b> This is the price per unit that the investors have to pay to invest during the NFO.	Not Applicable
XVII.	<b>Segregated portfolio/side pocketing disclosure</b>	The scheme has segregated portfolio disclosure. For Details, kindly refer SAI.
XVIII.	<b>Swing pricing disclosure</b>	Not Applicable
XIX.	<b>Stock lending/short selling</b>	The Scheme will participate in securities lending but will not engage in short selling. For Details, kindly refer SAI
XX.	<b>How to Apply &amp; Other Details</b>	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. <a href="https://mf.nipponindiaim.com">https://mf.nipponindiaim.com</a> . Please refer to the SAI for detailed procedure and Application form for the instructions.
XXII.	<b>Investor services</b>	<p><b>Contact details for general service requests &amp; complaint resolution:</b></p> <p>Mr. Milind Nesarikar is the Investor Relations Officer for the Fund. All related queries should be addressed to him at the following address:</p> <p>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: <a href="mailto:Milind.Nesarikar@nipponindiaim.com">Milind.Nesarikar@nipponindiaim.com</a></p> <p><b>Online Dispute Resolution Platforms</b></p> <p><b>1. SCORES</b></p> <p>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 &amp; upload status thereof on this platform itself, within the stipulated time period. For redressal of complaints, Investors can visit <a href="http://www.scores.gov.in">www.scores.gov.in</a>.</p> <p><b>2. Online Dispute Resolution (ODR) Portal</b></p> <p>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.</p>

		The investors can access the link to ODR portal viz. <a href="https://smartodr.in">https://smartodr.in</a> which is also made available on our website.
XXIII.	<b>Specific attribute of the scheme (such as lock in, duration in case of target maturity scheme/close ended schemes) (as applicable)</b>	Not Applicable
XXIV.	<b>Special product/facility available during the NFO and on ongoing basis</b>	<p><b>A. SPECIAL PRODUCTS</b></p> <ol style="list-style-type: none"> <li>1. Systematic Investment Plan (SIP)</li> <li>2. Systematic Transfer Plan (STP)</li> <li>3. Nippon India Salary AdvVantage</li> <li>4. Transfer of Income Distribution cum capital withdrawal plan</li> <li>5. Systematic Withdrawal Plan (SWP)</li> <li>6. Trigger Facility</li> </ol> <p><b>B. SPECIAL FACILITIES</b></p> <ol style="list-style-type: none"> <li>1. Transactions through website of Nippon India Mutual Fund <a href="https://mf.nipponindiaim.com">https://mf.nipponindiaim.com</a> , Nippon India Mutual Fund mobile applications and other digital assets / platforms</li> <li>2. Facilitating transactions through Stock Exchange Mechanism</li> <li>3. Official Points of Acceptance of Transaction through MF utility</li> <li>4. Transactions through Electronic Platform of Registrar and Transfer Agent</li> <li>5. Official Point of Acceptance through MF Central</li> <li>6. Introduction of Single Cheque Multiple Scheme investment facility</li> <li>7. Official Points of acceptance of transactions through Cybrilla platform</li> </ol> <p>For further details of above special products / facilities, For Details, kindly refer SAI</p>
XXV.	<b>Weblink</b>	<p>A weblink wherein TER for last 6 months, Daily TER as well as scheme factsheet shall be made available.</p> <p>TER : <a href="https://mf.nipponindiaim.com/investor-services/downloads/total-expense-ratio-of-mutual-fund-schemes">https://mf.nipponindiaim.com/investor-services/downloads/total-expense-ratio-of-mutual-fund-schemes</a></p> <p>Factsheet : <a href="https://mf.nipponindiaim.com/investor-service/downloads/factsheet-and-other-portfolio-disclosures">https://mf.nipponindiaim.com/investor-service/downloads/factsheet-and-other-portfolio-disclosures</a></p>

#### **DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY**

It is confirmed that:

- 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.
- 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.
- 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.
- 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.
- The contents of the Scheme Information Document including figures, data, yields etc. have been checked and are factually correct
- AMC has complied with the set of checklist applicable for Scheme Information Document and there are no deviations from the regulations.
- 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.
- The Trustees have ensured that the (Nippon India Silver ETF Fund of Fund (FOF)) 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 (This clause is not applicable to Fixed Maturity Plans and Close Ended Schemes except for those close ended schemes which have the option of conversion into open ended schemes on maturity and also to Interval Schemes.)

Sd/-

Date: November 29, 2024

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	
Units of Nippon India Silver ETF	95%	100%	Medium to High
Money Market Instruments* including Tri-Party Repo on Government securities or Treasury bills, cash & cash equivalents	0%	5%	Low to Medium

\*Money Market Instruments include commercial papers, commercial bills, treasury bills, and Government securities having an unexpired maturity upto one year, call or notice money, certificate of deposit, usance bills, BRDS, Tri-Party Repos and any other like instruments as specified by Reserve Bank of India from time to time.

The Scheme will not invest in securitized debt, derivatives, ADR, GDR, foreign securities, structured obligations, nor will it engage in short selling and Repo in corporate debt.

Subject to the SEBI Regulations as applicable from time to time, the Scheme may, if the Trustees permit, participate in securities lending. The maximum exposure of the Scheme to a single intermediary in the stock lending programme at any point of time would be limited to 5% of the market value of its silver portfolio or up to such limits as may be specified by SEBI. The Scheme will not lend more than 15% of its corpus.

The cumulative gross exposure across through units of Nippon India Silver ETF, Money Market instruments 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.

In case 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 upto sixty (60) business days from the date of completion of mandated rebalancing period. However, at all times the portfolio will adhere to the overall investment objectives of the Scheme.

As per SEBI Letter dated 3rd November 2021, Cash or cash equivalents with residual maturity of less than 91 days may be treated as not creating any exposure.

#### Tracking Error

Tracking error is defined as the standard deviation of the difference between the daily returns of the underlying benchmark and the NAV of the Scheme. The AMC would monitor the tracking error of the Scheme on an ongoing basis and would seek to minimize tracking error to the maximum extent possible. Under normal market circumstances, such tracking error is not expected to exceed by 2% p.a. However, in case of events detailed below, the tracking error may exceed the above limits. There can be no assurance or guarantee that the Scheme will achieve any particular level of tracking error relative to performance of the Domestic price of Silver. Tracking error could be the result of a variety of factors including but not limited to -

- Delay in the purchase or sale due to market illiquidity.
- Availability of Silver bars for creation of units of Nippon India Silver ETF.
- Delay in receipt of subscription/SIP inflows.
- Fund flows in the Scheme of value lesser than Creation lot size of Nippon India Silver ETF.
- The trade execution prices for units of Nippon India Silver ETF on stocks exchange may be different from NAV of Nippon India Silver ETF.
- The holding of a cash position and accrued income.

#### 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	Nil	Clause 12.25 of SEBI Master Circular dated June 27, 2024
3	Derivatives	Nil	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	Nil	Clause 12.19 of SEBI Master Circular dated June 27, 2024
6	ReITS and InVITS		

7	i. Units of REIT and InvIT	-	Clause 13 of Seventh schedule of SEBI (Mutual Funds) Regulations, 1996
8	ii. Units of REIT and InvIT issued by a single issuer.	-	
9	AT1 and AT2 Bonds	-	Clause 12.2 of SEBI Master Circular dated June 27, 2024
10	AT1 and AT2 Bonds (Single issuer)	-	
11	Unrated debt and money market instruments	0-5%	Clause 12.1.5 of SEBI Master Circular dated June 27, 2024
12	Unlisted Non-Convertible Debentures (NCDs)	-	Clause 12.1.1 of SEBI Master Circular dated June 27, 2024
13	* 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
14	* 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
15	Repo transactions in corporate debt securities	Nil	Clauses 12.18.1.1 of SEBI Master Circular dated June 27, 2024

\* Of Debt portfolio

#### 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.

#### B. WHERE WILL THE SCHEME INVEST?

The fund will invest in units of Nippon India Silver ETF. The moneys collected under this scheme shall be invested only in transferable securities.

Subject to the Regulations, the amount collected under this scheme can be invested in any (but not exclusively) of the following securities / instruments:

- 1) Units of Nippon India Silver ETF. Further, Nippon India Silver ETF Fund of Fund (FOF) can buy/sell the units from the underlying scheme in Creation Unit Size also by way of cash. The investments could be made in units of Nippon India Silver ETF either directly through Nippon Life Asset Management Limited (NAM India) in creation unit size or through the secondary market via stock exchange route.
- 2) Reverse Repos in such Government Securities as may be permitted from time to time.
- 3) Tri-Party Repo on government securities or T-bills.
- 4) Short Term Deposits of banks (both public and private sector) as may be permitted from time to time.
- 5) Money market instruments permitted by SEBI/RBI, or in alternative investment for the Tri-Party Repo on Government Securities or T-bills/ Repo as may be provided by the RBI to meet the liquidity requirements.
- 6) The Fund may also enter into "Repo", hedging or such other transactions as may be allowed to Mutual Funds from time to time.
- 7) Cash Equivalents include Government Securities, T-Bills and Repo on Government Securities having residual maturity of less than 91 days.
- 8) 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.

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.

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 or such other limits as may be permitted by SEBI from time to time.

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.

#### Securities Lending by the Fund:

The scheme shall engage in securities lending for equity investments, 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 such lent out securities.

#### 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 September 30, 2024.

Instruments	Listed/ Unlisted	Current Yield Range As on September 30, 2024	Liquidity	Risk profile
Central Government Securities	Listed	6.53% - 6.95%	High	Low
Corporate Debentures / PSU Bonds	Listed	7.24%-7.69%	Moderate	Low
CDs (short term)	Unlisted	7.00% - 7.58%	High	Low
Call Money	Unlisted	5.10%- 6.55%	High	Low
Mibor linked Papers*	Listed	100-140 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 September 30, 2024) are:

Yrs	=< 1yr	1yr - 5yr	5yr - 10yrs	10yr - 30 yrs
Central Government securities	6.64-6.76%	6.75%-6.92%	6.76%-6.89%	6.88%-7.07%
Debentures/ Bonds (AAA rated)	7.65%-7.69%	7.36%-7.64%	7.24%-7.40%	-

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 Silver ETF Fund of Fund (FOF) is a passively managed Fund.** To achieve the investment objective, the scheme will predominantly invest in units of Nippon India Silver ETF. Further, Nippon India Silver ETF Fund of Fund (FOF) can buy/sell the units of the underlying scheme in Creation Unit Size by way of cash. The investments could be made in units of Nippon India Silver ETF either directly through Nippon Life Asset Management Limited (NAM India) in creation unit size or through the secondary market via stock exchange route. The facility to buy directly through NAM India in creation unit size would provide Nippon India Silver ETF Fund of Fund (FOF) an additional source to purchase the units in addition to the stock exchange route. The investment strategy would largely be passive in nature.

The AMC shall endeavor that the returns of Nippon India Silver ETF Fund of Fund (FOF) will replicate the returns generated by the underlying ETF and is not expected to deviate more than 2%, on an annualized basis net of recurring expenses in the Scheme.

### Banking and Utilization of Funds

#### A) Banking of Funds

Following are the various modes of payments for Purchase/Additional purchases and SIP transactions for Nippon India Silver ETF Fund of Fund (FOF)

##### 1. Electronic mode:

###### Real Time Gross Settlement (RTGS)

Any investor can transfer funds thru RTGS for amounts exceeding Rs.2 Lacs (limit specified by RBI as of now) within the stipulated cut off time prescribed by the Bank and investor should ensure that the remitting bank, branch are RTGS enabled. In this mode as per instructions of investors, the funds get transferred to the scheme account (beneficiary's account) on the same day.

###### National Electronic Funds Transfer (NEFT)

Any investor can transmit funds thru NEFT Mode for amounts less than Rs.2 Lacs (Limit prescribed by RBI). NEFT has 11 settlement cycles and the funds get transferred in batch mode. If the funds are transferred after 5 p.m. on any working day then the funds are moved to the beneficiary's account invariably only on the next day.

###### Electronic Clearing System (ECS)

There are 84 ECS locations across India. This mode is generally used for SIP (Systematic Investment plan) for small ticket size Investor. After getting a mandate from the Investor, funds are cleared from the respective account of the investors bank to the scheme account i.e. beneficiary's account. Funds are usually settled within 2 days and for few locations beyond 2 days depending on the clearing cycle of the respective locations This is also one of the safest modes of transfer of funds thru electronic clearing introduced by RBI.

###### Auto Debit

If an Investor is having account with the bank, where a Scheme is also having account, the Fund Transfer is happening through Auto Debit mode. The Funds are credited to Scheme account on the same day. This facility is carried out on the basis of mandate given by the Investor. This is generally used for SIP type of transactions, where there is a small ticket size and Investor wants to continue his Investment at specific intervals.

##### 2. All categories of Investors - for Physical mode

###### Magnetic Ink Character Recognition (MICR) instrument:

Any cheques/DD deposited in MICR clearing generally takes two days time and for certain locations beyond 2 days depending on the clearing cycle and for credit to beneficiary account. In some location, it takes three to five days, depending on the clearing cycle for particular location.

###### Post Dated Cheque (PDC)

PDC is nothing but postdated cheques, which is generally obtained from the investors for SIP transactions at remote locations which are not covered by ECS or Auto Debit where an investor can opt for a SIP cycle and issue post dated cheques. The cheques are banked on the respective cycle dates and the clearing is based on the normal MICR clearing cycle as specified by RBI/SBI from time to time.

###### Transfer instrument

An Investor maintaining an account with the bank, where the scheme is also maintaining account, the transfer of funds takes place simultaneously and the Fund movement takes places in a seamless manner.

S. No.	Payment Mode	Clearing
1.	RTGS	Same Day
2.	NEFT	If before 5 PM then same day otherwise next day
3.	ECS	One/Two days or Five/seven days( Depending on the clearing cycle of that particular location)

4.	Auto Debit	Same Day
5.	PDC	As per MICR clearing cycle of RBI/SBI
6.	MICR	Two days but in some cases 3-7 Days
7.	Transfer Instrument	Same Day

Funds realisation process from Tier I, Tier II cities etc needs to be included for MICR and ECS mandates with illustration

**Payment Modes and their efficiency:**

**A) SIP Transactions**

SI No	Payment Mode	Bank Name	Day of Debit to Investor's account	Day of Unit Allotment
1	NACH (Physical / E-NACH) *	All Banks	T	T
2	Auto Debit	All Banks	T	T+1
3	Internet SIP (ISIP)^	All Banks	T	T+2

T = SIP date

\* MF / NPCI will endeavour to ensure credit is posted to MF account on the same day of debit to investor's account. In certain circumstances, due to delay at Bank's / Payment Aggregator's end, the credit to MF account may and the allotment could get delayed to T+1.

^ If investors have not registered for Auto pay mode then unit allotment shall be subject to Authorization of the debit by investors.

Important Note: The table shows indicative unit allotment timeline based on payment mode. The unit allotment will be subject to receipt of funds in the mutual fund account before the applicable cut-off time (Currently, 3:00 PM for all the schemes except Nippon India Japan Equity fund & NIPPON India TAIWAN Equity fund for which cut off time would be 11 AM )

**B) Lump Sum Transactions**

SI No	Payment Mode	Bank Name	Cut off Time	Day of Debit to Investor's account	Day of Unit Allotment
1	UPI	All Banks	2.20 PM	T	T
2	Net Banking *	All Banks	2.45 PM	T	T/T+1
3	RTGS	All Banks	2.45 PM	T	T
4	NEFT	All Banks	2.45 PM	T	T
5	Nach Mandate^	All Banks	3.00 PM	T+1	T+1/T+2
6	Legacy ECS^	All Banks	3.00 PM	T+3	T+3/T+4
7	Cheque'	All Banks	3.00 PM	T+3	T+3

T= Transaction date based on cutoff me.

T day Net Banking Credit Banks – HDFC Bank, ICICI Bank, Axis Bank, Kotak Bank, IDBI Bank, Yes Bank, State Bank of India, IndusInd Bank & IDFC Bank. Other than the above-mentioned T day Net Banking Credit Banks, remaining Bank transfer are expected on T+1 or T+2

Important Note: Unit allotment will be subject to receipts of funds in the mutual fund account before the applicable cut-off me (3.00 PM for Non-Liquid and 1.30 PM for liquid except Nippon India Japan Equity fund & NIPPON India TAIWAN Equity fund for which cut off me would be 11 AM)

TAT considers only business days, and the TAT may vary on special situation and exceptions in settlement from respective Banks/Aggregators.

'In certain cases of cheque mode, the realisation may take more me due to technical issues at Bank end / delay in deposition of cheques beyond our control.

^Legacy NACH (Legacy ECS) refers to the old ECS mandates that were originally registered directly with banks and processed through RBI clearing houses. These mandates have since been migrated to the NPCI, which now manages the processing of these transactions through their systems.

^NACH Debit is a centralised system that enables automatic debits from bank accounts, facilitating bulk transactions. It covers all core banking-enabled branches across the country, regardless of the branch's location.

### C) Utilization of Funds

Transactions are accepted before the cut off time as specified by SEBI from time to time. All the transactions are reported in our Registrars and Transfer Agents system by the respective branches across India and funds get deposited into the banks accounts. On the basis of clear Funds being available for deployment, cash flows are reported to the fund manager on timely basis.

The inputs regarding cash flows by various modes of acceptance will be planned on a daily basis. The subscription/redemption request will also be reported and used as a basis for investing in Nippon India Silver ETF on realization of funds. This will also form the basis for subsequent deployment of funds in Nippon India Silver ETF. The deployment will be carefully planned on the basis of the mode of acceptance of instrument to moderate tracking error. Fund Manager will either execute trade the units of Nippon India Silver ETF on exchange or subscribe directly to Nippon India Silver ETF (direct via AMC) depending on market dynamics in the best interest if investors.

### 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.

### Tracking Error

Tracking error is defined as the standard deviation of the difference between the daily returns of the underlying benchmark and the NAV of the Scheme. The AMC would monitor the tracking error of the Scheme on an ongoing basis and would seek to minimize tracking error to the maximum extent possible. Under normal market circumstances, such tracking error is not expected to exceed by 2% p.a. However, in case of events detailed below, the tracking error may exceed the above limits. There can be no assurance or guarantee that the Scheme will achieve any particular level of tracking error relative to performance of the Domestic price of Silver. Tracking error could be the result of a variety of factors including but not limited to -

- Delay in the purchase or sale due to market illiquidity.
- Availability of Silver bars for creation of units of Nippon India Silver ETF.
- Delay in receipt of subscription/SIP inflows.
- Fund flows in the Scheme of value lesser than Creation lot size of Nippon India Silver ETF.
- The trade execution prices for units of Nippon India Silver ETF on stocks exchange may be different from NAV of Nippon India Silver ETF.
- The holding of a cash position and accrued income.

### D. HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE?

Domestic Price of Silver

Considering the investment in the scheme is made with the objective of achieving return commensurate with the performance of Silver, we propose to have Domestic Price of Silver (based on LBMA Silver daily spot fixing price) as benchmark

### E. WHO MANAGES THE SCHEME?

Name	Age	Educational Qualification	Type and Nature of past experience including assignments held during the past 10 years	Name of the Other Schemes managed
Mr. Himanshu Mange <b>Fund Manager &amp; Dealer - ETF</b> (Managing the Scheme - Since Dec. 23, 2023)	31 years	Chartered Accountant	<b><u>Over 5 years of experience</u></b> <b><u>From Dec 23, 2023 onwards</u></b> Fund Manager & Dealer - ETF, NAM India <b><u>Feb 02, 2022 - December 22, 2023</u></b> Dealer - ETF, NAM India <b><u>Dec 04, 2019 - Feb 01, 2022</u></b> TATA AIA Life Insurance Co. Ltd.: Assistant Manager (Investment Operations – Finance & Accounts)	Nippon India ETF Nifty 50 BeES, Nippon India ETF Nifty Next 50 Junior BeES, Nippon India ETF Nifty Bank BeES, Nippon India ETF Nifty PSU Bank BeES, Nippon India ETF Nifty 50 Shariah BeES, Nippon India Index Fund - Nifty 50 Plan, Nippon India Index Fund - BSE Sensex Plan, Nippon India ETF Nifty Infrastructure BeES, Nippon India Gold Savings Fund, Nippon India ETF Nifty 100, CPSE ETF, Nippon India ETF Nifty India Consumption, Nippon India ETF Nifty Dividend Opportunities 50, Nippon India ETF BSE Sensex, Nippon India ETF Nifty 50 Value 20, Nippon India ETF Nifty Midcap 150, Nippon India Nifty Next 50 Junior BeES FoF, Nippon India ETF BSE Sensex Next 50, Nippon India ETF Nifty IT, Nippon India Nifty Smallcap 250 Index Fund, Nippon India Nifty Midcap 150 Index Fund, Nippon India Nifty 50 Value 20 Index Fund,

				Nippon India Nifty Pharma ETF, Nippon India Nifty Auto ETF, Nippon India Nifty Alpha Low Volatility 30 Index Fund, Nippon India Nifty Bank Index Fund, Nippon India Nifty IT Index Fund, Nippon India Nifty 500 Equal Weight Index Fund, Nippon India Nifty 500 Momentum 50 Index Fund
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**F. HOW IS THE SCHEME DIFFERENT FROM EXISTING SCHEMES OF THE MUTUAL FUND?**

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

Sr. No.	Scheme Name
1.	Nippon India Asset Allocator FoF
2.	Nippon India Gold Savings Fund
3.	Nippon India Nifty Next 50 Junior BeES FoF
4.	Nippon India Passive Flexicap FoF
5.	Nippon India Silver ETF Fund of Fund (FOF)

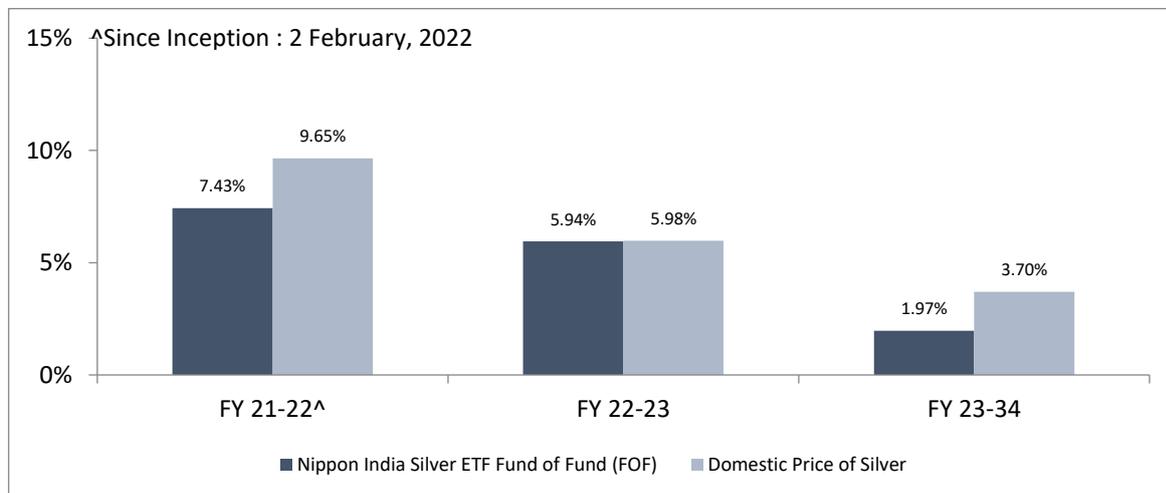
For details of the scheme differentiation please visit

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

**G. HOW HAS THE SCHEME PERFORMED (as on September 30, 2024)**

Compounded Annualised Returns	Scheme Returns %	Benchmark Returns %
Returns for the last 1 year	23.87	25.16
Returns for the last 3 years	-	-
Returns for the last 5 years	-	-
Returns since inception (Inception date February 02, 2022)	13.67	15.21

Absolute returns for each financial year for the last 5 years



**Past performance may or may not be sustained in future**

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 Growth Plan - Growth Option under Regular Plan. 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 September 30, 2024)**

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 September 30, 2024) : 0.10

iv. Aggregate investment in the Scheme by (as on September 30, 2024):

Sr. No	Concerned scheme's Fund Manager(s)	Net Value		Market Value (in Rs.)
		Units	NAV per unit	
NIL				

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

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.

#### 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.

The underlying units will be valued at market price of underlying units as traded on the principal exchange. In case the units of underlying ETF get classified as thinly traded / non traded the same may be valued as per the underlying NAV of the fund. For the purposes of determination of the thinly traded / non traded securities the definitions in the SEBI regulations pertaining to equity schemes shall be applied, since there are no specific references to Silver based units. Computation of NAV will be done after taking into account IDCWs declared, (including withholding tax if any), The income earned and the profits realized in respect of the Units remain invested and are reflected in the NAV of the Units.

#### 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. The NFO expenses shall be borne by the AMC.

#### C. ANNUAL SCHEME RECURRING EXPENSES

These are the fees and expenses for operating the scheme. 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 the 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	Upto 1.00%*
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	
Brokerage and transaction cost (including GST) over and above 12 bps and 5 bps for cash and Derivative market trades respectively	
Goods & Service tax on expenses other than investment and advisory fees	
Other Expenses #	
<b>Maximum total expense ratio (TER) permissible under Regulation 52 (6) (a) (i)</b>	
Additional expenses under regulation 52 (6A) (c)#	Upto 0.05%
Additional expenses under Section 52 (6A) (b) for gross new inflows from specified investors and cities	Upto 0.30%

\* including weighted average of the total expense ratio levied by the underlying scheme

Pursuant to Securities and Exchange Board of India (Mutual Funds) (Fourth Amendment) Regulations, 2018, the total expense ratio charged to the scheme shall be revised with effect from April 1, 2019.

# 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.

## Fund of Funds (FoFs) investing more than 80% of its NAV in the underlying domestic funds shall not be required to set aside 2bps of the daily net assets towards investor education and awareness initiatives as per Clause 10.1.16.ii of SEBI Master Circular dated June 27, 2024. The total expense ratio to be charged over and above the weighted average of the total expense ratio of the underlying scheme shall not exceed two times the weighted average of the total expense ratio levied by the underlying scheme, subject to the overall ceilings as stated in Regulation 52 (6) (a).

<b>Illustration – Impact of Expense Ratio on the Returns</b>		
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 expenses on the returns, where the Returns before expenses have been simply reduced to the extent of the expenses. In reality, 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.

Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, and no commission shall be paid from such plan.

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 investors in the Nippon India Silver ETF Fund of Fund (FOF) will be charged a maximum 1% of the daily net assets including the expenses charged in its underlying investments in units of Nippon India Silver ETF and additional expenses as allowed by sub regulation 6A of regulation 52.

The above expenses are fungible within the overall maximum limit prescribed under SEBI (Mutual Funds) Regulations, 1996, which means there will be no internal sub-limits on expenses and AMC is free to allocate them within the overall TER.

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 sub regulation 6A, 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. Any payment towards brokerage and transaction costs incurred for the execution of trades, over and above the said 0.12 per cent for cash market transactions 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. Any expenditure in excess of the said prescribed limit (including brokerage and transaction costs, if any) shall be borne by the AMC or by the Trustee or Sponsors.
- (b) expenses not exceeding of 0.30 per cent of daily net assets, if the new inflows from such cities and investors as specified by the Board 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 cities shall be credited back to the scheme in case the said inflows are redeemed within a period of one year from the date of investment.

- (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 so as 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 subscribe to the units or to redeem the units from the scheme. This amount is used by the AMC to pay commissions to the distributor and to take care of other marketing and selling expenses.

For the current applicable structure, please refer to the website of the AMC (<https://mf.nipponindiaim.com>) or may call Customer Service Centre at 1860-266-0111 (charges applicable), and Investors outside India can call at 91-22-69259696 (charges applicable) or your distributor. 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:

- (1) 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.
- (2) 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.
- (3) 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.
- (4) 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.

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

#### **Applicable Load Structure**

The following Load Structure is applicable during the new fund offer and continuous offer including SIP installments in the scheme till further notice.

#### **Entry Load - Not Applicable**

In accordance with the requirements specified by the Clause no. 10.4 of the SEBI Master Circular dated June 27, 2024 no entry load will be charged for purchase / additional purchase / switch-in accepted by the Fund. Similarly, no entry load will be charged with respect to applications for registrations under systematic investment plans/ systematic transfer plans accepted by the Fund.

With reference to Clause 10.4.2.d of SEBI Master Circular dated June 27, 2024, there shall be no entry load for investments under SIPs registered before August 01, 2009.

The upfront commission on investment made by the investor, if any, will be paid to the ARN Holder (AMFI registered Distributor) directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder.

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.

**Exit Load - 1%** - If redeemed or switched out on or before completion of 15 days from the date of allotment of units.

Nil - If redeemed or switched out after completion of 15 days from the date of allotment of units.

W.E.F. October 01, 2012, Exit Load If charged to the scheme shall be credited to the scheme immediately net of service tax, if any

Pursuant to Clause no. 10.4 of the SEBI Master Circular dated June 27, 2024, 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.

Unitholders will have the flexibility to change the allocation of their investments among the various scheme(s) offered by the Mutual Fund, in order to suit their changing investment needs, by easily switching between the scheme(s) / plans/options of the Mutual Fund.

#### **Switchover Facility**

Available, subject to minimum application amount in switch-in scheme (for opening a new folio/account) and minimum additional investment amount in switch-in scheme for switch-ins thereafter.

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

#### **Inter Plan/Inter Option Switch /STP :**

- i) Switch/STP of investments made with ARN code, from Regular Plan to Direct Plan of a Scheme shall be subject to applicable exit load, if any.
- ii) No Exit Load shall be levied for switch of investments made without ARN code, from Regular Plan to Direct Plan of the Scheme or vice versa.

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 issue an addendum and display it on the website/Investor Service Centers

## 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 relating to Investing in Indian Markets

Investments in India may be affected by political, social, and economic developments affecting India, which may include changes in exchange rates and controls, interest rates, government policies, diplomatic conditions, hostile relations with neighbouring countries, taxation policies including the possibility of expropriation or confiscatory taxation, imposition of withholding taxes on Dividend or interest payments, limitation on removal of funds or assets of the Scheme and ethnic, religious and racial disaffections or conflict.

The relative small size and inexperience of the Securities markets in India and the limited volume of trading in Securities may make the Scheme's investments illiquid and more volatile than investments in more established markets. In addition, the settlement systems may be less developed than in more established markets, which could impede the Scheme's ability to effect portfolio transactions and may result in delayed settlement and the Scheme's investments being settled through a more limited range of counter parties with an accompanying enhanced credit risk.

To the extent the Scheme is subject to margining or pre-payment systems, whereby margin or the entire settlement proceeds for a transaction is required to be posted prior to the settlement date, this can potentially give rise to credit and operational risks as well as potentially borrowing costs for the Scheme.

###### (b) Risks associated with investing in Fixed Income Securities

Investment in Fixed Income Securities 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.

Fixed Income Securities are subject to the risk of an issuer's inability to meet interest and principal payments on its debt obligations (credit risk). Fixed Income 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 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.

**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.

**Market Trading Risks:** Although the units of Nippon India Silver ETF are listed on the National Stock Exchange of India Limited, there can be no assurance that an active secondary market will develop or be maintained.

**Lack of Market Liquidity:** Trading in units of Nippon India Silver ETF on the Exchange may be halted because of market conditions or for reasons that in the view of the market authorities or SEBI, trading in units of Nippon India Silver ETF is not advisable. In addition, trading in units of Nippon India Silver ETF is subject to trading halts caused by extraordinary market volatility and pursuant to Stock Exchange(s) and SEBI "circuit filter" rules. There can be no assurance that the requirements of the market necessary to maintain the listing of Nippon India Silver ETF units will continue to be met or will remain unchanged. Nippon India Silver ETF may suffer liquidity risk from domestic as well as international market.

**Units of Nippon India Silver ETF may trade at prices other than NAV:** Units of Nippon India Silver ETF may trade above or below its NAV. The NAV of Nippon India Silver ETF will fluctuate with changes in the market value of Scheme's holdings. The trading prices of Nippon India Silver ETF units will fluctuate in accordance with changes in their NAVs as well as market supply and demand of Nippon India Silver ETF units. However, given that the units of Nippon India Silver ETF can be created and redeemed only in "Creation Units" directly with the fund, it is expected that large discounts or premiums to the NAVs of Nippon India Silver ETF may not sustain due to arbitrage possibility available.

**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**

	<b>Credit Risk</b>	<b>Liquidity Risk</b>	<b>Price Risk</b>
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) Asset Class Risk**

The returns from the types of Securities in which the Scheme invests may underperform returns of general Securities markets or different asset classes. Different types of Securities tend to go through cycles of out-performance and under-performance in comparison of Securities markets.

**(d) Passive Investments**

The Scheme is not actively managed. The Scheme would be affected by a general decline in the price of physical silver. The Scheme as per its investment objective invests in physical silver regardless of its investment merit. The AMC does not attempt to take defensive positions in declining markets.

**(e) Risk associated with 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.

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.

**(f) 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

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

### (g) Tracking Error Risk

Tracking error is defined as the standard deviation of the difference between the daily returns of the underlying benchmark and the NAV of the Scheme. The AMC would monitor the tracking error of the Scheme on an ongoing basis and would seek to minimize tracking error to the maximum extent possible. Under normal market circumstances, such tracking error is not expected to exceed by 2% p.a. However, in case of events detailed below, the tracking error may exceed the above limits. There can be no assurance or guarantee that the Scheme will achieve any particular level of tracking error relative to performance of the Domestic price of Silver. Tracking error could be the result of a variety of factors including but not limited to -

- Delay in the purchase or sale due to market illiquidity.
- Availability of Silver bars for creation of units of Nippon India Silver ETF.
- Delay in receipt of subscription/SIP inflows.
- Fund flows in the Scheme of value lesser than Creation lot size of Nippon India Silver ETF.
- The trade execution prices for units of Nippon India Silver ETF on stocks exchange may be different from NAV of Nippon India Silver ETF.
- The holding of a cash position and accrued income.

### (h) 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.

### (i) Other Scheme Specific Risk factors

1. 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.

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 subsequently negative or unfavorable market movements.

2. Credit And Rating Downgrade Risk, Prepayment And Foreclosures Risk for Senior PTC Series, Prepayment And Foreclosures Risk for Senior PTC Series, Servicing Agent Risk, Co-mingling Risk, Bankruptcy of the Seller.
3. 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.
4. 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.

5. Securities which are not quoted on the stock exchanges are inherently illiquid in nature and carry a larger amount of liquidity risk, in comparison to securities that are listed on the exchanges or offer other exit options to the investor, including a put option. The AMC may choose to invest in to be listed equity securities that offer attractive yields. This may increase the risk of the portfolio.
6. 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.
7. Investment decisions made by the AMC may not always be profitable, even though it is intended to generate capital appreciation and maximize the returns by actively investing in equity and equity related securities.
8. The AMC carries out valuation of investments made by the Scheme. The AMC values Securities and assets in the Scheme according to the valuation policies described in the Statement of Additional Information.
9. 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.

Past performance of the Sponsor/ the AMC/ the Mutual Fund is not indicative of the future performance of the Scheme. Nippon India Silver ETF Fund of Fund (FOF) is the name of the Scheme and does not in any manner indicate either the quality of the Scheme; its future prospects or returns.

All IDCW distributions are subject to the availability of distributable surplus in the Scheme. When an investor switches from this scheme to another scheme on a future date, the scheme specific risk factors applicable to such scheme into which he switches, will apply.

**(j) Tax Issues**

The tax benefits described in this Scheme information document are as available under the present taxation laws and are available subject to relevant conditions. The information given is included only for general purpose and is based on advice received by the AMC regarding the law and practice currently in force in India and the Unit holders should be aware that the relevant fiscal rules or 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 an investment or redemption in the Scheme will endure indefinitely. In view of the individual nature of tax consequences, each investor is advised to consult his / her own professional tax advisors.

**C. Risk mitigation strategies**

Type of Risks	Measures/ Strategies to control risks
Tracking Error	The underlying scheme endeavors to maintain low cash levels to minimize tracking error.
Liquidity risk: Inability to buy / sell appropriate quantity of the Silver ETF	The scheme can buy/sell the units of the underlying scheme in Creation Unit Size by way of cash. Investments could be made in units of the Silver ETF either directly through the underlying scheme in creation unit size or through the secondary market via stock exchange route. The facility to buy directly through underlying scheme in creation unit size would provide the Silver ETF an additional source to purchase the units in addition to the stock exchange route. For small amounts of inflows/outflows which are less than the creation size of the Silver ETF, the scheme will buy/sell the Silver ETF units directly on the stock exchange without waiting for additional subscription redemption.
Event risk/Custody Risk: Risk of loss, damage, theft, impurity etc. of Silver	There is a risk that part or all of the physical Silver belonging to the underlying scheme could be lost, damaged or stolen. In order to ensure safety, the said Silver is stored by the underlying scheme with custodian in its vaults. Silver held by custodian is also insured. The custodian will insure/cover all such risks.

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

The measures mentioned above is 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 of the instruments (including overview of debt markets in India), please refer to Section I - Part II – B**

### B. What are the investment restrictions?

- (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 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.

"Note: According to the Asset Allocation of the Scheme, the indicative allocation of the Scheme to Money market instruments shall be in the range of 0% to 5% of the net assets of the Scheme

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) 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 subregulation (1), of regulation 7B.
- (4) 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.

- (5) 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. [Provided that this clause shall not apply to any fund of funds scheme.]

- (6) 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 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.

- (7) 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.

- (8) 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.

(9) The Scheme shall not invest in a fund of funds scheme.

(10) 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 scheme 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.
- NAM INDIA will not charge any investment management and advisory fees for parking of funds in short term deposits of scheduled commercial banks.

The aforesaid limits shall not be applicable to term deposits placed as margins for trading in cash and derivatives market.

(11) No term loans for any purpose will be advanced by the Scheme.

(12) The AMC may invest in the Scheme in the new fund offer. However, it shall not charge any investment management fee on such amounts invested by it.

(13) 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.

(14) The Scheme will comply with any other regulations applicable to the investments of mutual funds from time to time.

(15) 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.

(16) The cumulative gross exposure through units of Nippon India Silver ETF, Money Market instruments should not exceed 100% of the net assets of the scheme.

(17) 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.

(18) The scheme shall not invest in unlisted debt instruments including commercial papers, except Government Securities and other money market instruments.

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.

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 and the following parameters for liquid as well as non liquid schemes have been specified in the policy as follows:

- (i) Eligible Instruments - Defines the eligible instruments where the scheme can invest
- (ii) Minimum Liquidity - Defines the instruments considered as liquid instruments and the minimum investments in these instruments as a percentage of total net assets
- (iii) 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.
- (iv) Rating - Defines minimum and/ or maximum investment in a particular rating as a percentage of total portfolio.
- (v) 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.
- (vi) All the Schemes securities investment will be in transferable securities.

### 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 Fund of Fund scheme investing in units of Nippon India Silver ETF.
- (ii) **Investment Objective**
  - **Main Objective:-** The investment objective of the Scheme is to seek to provide returns that closely correspond to returns provided by Nippon India Silver ETF by investing in units of Nippon India Silver ETF. However, there can be no assurance or guarantee that the investment objective of the Scheme will be achieved.
  - **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 repurchase/redemption of units**

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.

The units of the Scheme shall be available for ongoing sale / subscription / repurchase / redemption within five business days of allotment. The repurchase/ redemption proceeds will be transferred within 3 working days from the date of receipt of valid requests for repurchase/redemption. The AMC will pay interest @15% per annum for the period of delay in the event of failure to initiate the redemption or repurchase proceeds within 3 working days.
  - **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)-**

Nippon India Silver ETF Fund of Fund (FOF) will invest in units of Nippon India Silver ETF as per the asset allocation mentioned in section "HOW WILL THE SCHEME ALLOCATE ITS ASSETS " of the said scheme and will be benchmarked against the Domestic price of Silver (based on LBMA Silver daily spot fixing price).

**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:**

<p><b>Listing and transfer of units</b></p>	<p><b>Listing: -</b></p> <p>Being an open ended scheme, the Units of the Scheme will not be listed on any stock exchange, at present. The Trustee may, at its sole discretion, cause the Units under the Scheme to be listed on one or more Stock Exchanges.</p> <p><b>Transfer of units:-</b></p> <p>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.</p> <p><b>Demat Mode:</b></p> <p>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.</p> <p>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</p> <p><b>Non-Demat (Statement of Account) mode:</b></p> <p>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:</p> <p>(i) Surviving joint unitholder, who wants to add new joint holder(s) in the folio upon demise of one or more joint unitholder(s).</p> <p>(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.</p> <p>(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).</p> <p>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.</p> <p><b>Mode of submitting / accepting the Transfer Request:</b></p> <p>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.</p> <p><b>Pre-requisites:</b></p> <ul style="list-style-type: none"> <li>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.</li> </ul>
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	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>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.</li> </ul> <p><b>Payment of Stamp duty on Transfer of Units:</b></p> <ol style="list-style-type: none"> <li>The Stamp duty for transfer of units, if/where applicable, shall be payable by the transferor.</li> <li>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).</li> <li>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.</li> </ol> <p>For further details and processes, please refer to the below link:  <a href="https://mf.nipponindiaim.com/investor-service/process-for-transfer-of-units-held-in-non-demat-mode">https://mf.nipponindiaim.com/investor-service/process-for-transfer-of-units-held-in-non-demat-mode</a></p>
<p><b>Dematerialization of units</b></p>	<p>The Unit holders are given an Option to hold the units by way of an Account Statement (Physical form) or in Dematerialized ('Demat') form.</p> <p>Mode of holding shall be clearly specified in the KIM cum application form.</p> <p>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.</p> <p>In case of subscription is through SIP the units will be allotted based as per the SID and will be credited to investors Demat 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</p> <p>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.</p> <p>Units held in demat form will be transferable (except in case of Equity Linked Savings Schemes)</p> <p>Demat option will not be available for subscription through Micro SIP.</p> <p>This option will not be available to NRI Investors</p>
<p><b>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.)</b></p>	<p>Not Applicable</p>
<p><b>Maximum Amount to be raised (if any)</b></p>	<p>Not Applicable</p>
<p><b>Dividend Policy (IDCW)</b></p>	<p>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.</p>

	<p>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.</p> <p><b>Process for declaration of IDCW in Unlisted Schemes/Plans</b></p> <ol style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>Within one calendar day of the decision by the trustees, AMC shall issue notice to the public communicating the decision including the record date.</li> <li>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.</li> <li>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.</li> </ol> <p>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.</p>
<p><b>Allotment (Detailed procedure)</b></p>	<p>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.</p> <p>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.</p> <p>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.</p> <p>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.</p>
<p><b>Refund</b></p>	<p>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.</p> <p>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.</p> <p>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.</p> <p>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.</p>
<p><b>Who can invest</b></p> <p><b>This is an indicative list and investors shall consult their financial advisor to ascertain whether the scheme is suitable to their risk profile</b></p>	<p>The units of the scheme are being offered to the public for subscription.</p> <p>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:</p> <ol style="list-style-type: none"> <li>Resident adult individuals, either singly or jointly (not exceeding three) or on anyone or survivor basis.</li> </ol>

	<ol style="list-style-type: none"> <li>2. Minors* through parents / lawful guardian.</li> <li>3. Hindu Undivided Family ("HUF") in the name of HUF or Karta</li> <li>4. Partnership firms.</li> <li>5. Companies (including Public Sector Undertakings), bodies corporate, Cooperative societies, association of persons, body of individuals and public sector undertakings registered in India if authorized and permitted to invest under applicable Laws and regulations.</li> <li>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.</li> <li>7. Non-Resident Indians (NRIs) / Persons of Indian Origin (PIOs) residing abroad on repatriation basis and on non-repatriation basis.</li> <li>8. Mutual Funds registered with SEBI.</li> <li>9. FPIs (subject to regulations / directions prescribed by the RBI/SEBI from time to time relating to FPI investments in mutual fund schemes).</li> <li>10. 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.</li> <li>11. Army/Navy/Air Force / Para Military Units and other eligible institutions</li> <li>12. Scientific and industrial research organizations.</li> <li>13. Multilateral funding agencies or bodies corporate incorporated outside India with the permission of GOI / RBI.</li> <li>14. Overseas financial organizations which have entered into an arrangement for investment in India, inter alia with a mutual fund registered with SEBI and which arrangement is approved by GOI.</li> <li>15. Provident / pension / gratuity / superannuation and such other retirement and employee benefit and other similar funds as and when permitted to invest.</li> <li>16. Special Purpose Vehicles (SPVs) approved by appropriate authority (subject to RBI approval)</li> <li>17. Unincorporated body of persons as may be accepted by Nippon Life India Trustee Limited</li> <li>18. Trustee, AMC or Sponsor or their associates may subscribe to Units under the Schemes</li> <li>19. 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.</li> <li>20. Insurers, insurance companies / corporations registered with the Insurance Regulatory Development Authority</li> <li>21. Apart from the above, all other categories of Investors permitted at present and in future are eligible to invest in the Scheme.</li> </ol> <p>All cheques and bank drafts accompanying the Application Form should contain the Application Form number / folio number and the name of the sole / 1st applicant / Unit holder on its reverse. It is mandatory for every applicant to provide the name of the bank, branch, address, account type and number as per SEBI requirements and any Application Form without these details will be treated as incomplete. Such incomplete applications are liable to be rejected. The Registrar / AMC may ask the Investor to provide a blank cancelled cheque for the purpose of verifying the bank account number.</p> <p>Applications without relevant details of the applicant's Depository account are liable to be rejected.</p> <p>* Process for Investments made in the name of a Minor through a Guardian:</p> <ul style="list-style-type: none"> <li>• 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</li> </ul>
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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.

In terms of Clause no. 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 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.

	<p>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.</p> <p><b>Foreign Account Tax Compliance</b></p> <p>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.</p> <p>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</p> <p>In this regard and in order to comply with the relevant provisions under FATCA, the unit holders would be required to fully cooperate &amp; 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 &amp; appropriate authorities.</p> <p>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 &amp; tax consultants with respect to the possible implications of FATCA on their investments in the scheme(s).</p> <p>The underlying FATCA requirements are applicable from July 1, 2014 or such other date, as may be notified.</p> <p>In case required, NIMF/ NAM India reserves the right to change/ modify the provisions (mentioned above) at a later date.</p> <p>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). 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.</p> <p>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.</p> <p>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.</p>
<p><b>Who cannot invest</b></p>	<ol style="list-style-type: none"> <li>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).</li> </ol> <p>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.</p> <ol style="list-style-type: none"> <li>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.</li> <li>NRIs residing in Non-Compliant Countries and Territories ("NCCTs") as determined by the Financial Action Task Force ("FATF"), from time to time.</li> </ol>

	<p>4. Any other person determined by the AMC or the Trustee as not being eligible to invest in the Scheme.</p> <p>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 &amp; other prevailing statutory regulations</p>
<p><b>How to Apply ( and other details)</b></p>	<p>Details regarding-</p> <ol style="list-style-type: none"> <li>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. <a href="https://mf.nipponindiam.com">https://mf.nipponindiam.com</a> .</li> <li>2. Please refer to the SAI for detailed procedure and Application form for the instructions.</li> <li>3. List of official points of acceptance, collecting banker details - Please visit <a href="https://mf.nipponindiam.com/investor-services/customer-service/locate-a-branch">https://mf.nipponindiam.com/investor-services/customer-service/locate-a-branch</a></li> </ol> <p>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.</p>
<p><b>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.</b></p>	<p>The units under the scheme once repurchased, shall not be reissued.</p>
<p><b>Restrictions, if any, on the right to freely retain or dispose of units being offered.</b></p>	<p>The purchase and/or redemption of Units may be suspended with prior approval of Trustees and Asset Management Company giving the details of circumstances and justification for the proposed action shall also be informed to SEBI in advance, temporarily or indefinitely when any of the following conditions exist at one/more Designated Investor Service Center's:</p> <ol style="list-style-type: none"> <li>(1) The stock market stops functioning or trading is restricted;</li> <li>(2) Periods of extreme volatility in the stock market, fixed income or money market, which, in the opinion of the Investment Manager, are prejudicial or detrimental to the interest of the investors;</li> <li>(3) Natural calamity; or</li> <li>(4) For any bulk processing like IDCW, book closure, etc.</li> <li>(5) If banks do not carry-out any of the normal Banking activities at one or more Designated Investor Service Centers</li> <li>(6) In the event of breakdown in the means of communication used for the valuation of investments of the Scheme, without which the value of the securities cannot be accurately calculated.</li> <li>(7) In the event of any force majeure or disaster that affects the normal functioning of the AMC or the designated investor service centers.</li> <li>(8) SEBI, by order, so directs.</li> </ol> <p>The normal time taken to process redemption and/ or purchase requests, as mentioned earlier, may not be applicable during such extraordinary circumstances.</p> <p>However, suspension or restriction of repurchase/ redemption facility under any scheme of the Mutual Fund shall be made applicable only after the approval from the Board of Directors of the AMC and the Trustee Company. The approval from the AMC Board and the Trustees giving details of circumstances and justification for the proposed action shall also be informed to SEBI in advance.</p> <p>NIMF also reserves the right at its sole discretion to withdraw sale of Units in the Scheme temporarily or indefinitely, if the AMC views that increasing the Scheme's size further may prove detrimental to the existing unit holders of the Scheme. An order/ request to purchase Units is not binding on and may be rejected by the Trustee, the AMC or their respective agents, unless it has been confirmed in writing by the AMC or its agents and (or) payment has been received.</p>

<p><b>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.</b></p>	<p>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.</p> <p>Considering the above, cut-off timings with respect to Subscriptions/Purchases including switch – ins shall be as follows:</p> <p><b>1. Purchases / subscriptions (including Switch-in) in the scheme of any amount</b></p> <p>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;</p> <p>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;</p> <p>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.</p> <p><b>2. For switch-in in the scheme of any amount:</b></p> <p>The following shall be ensured for determining the applicability of NAV:</p> <ol style="list-style-type: none"> <li>Application for switch-in is received before the applicable cut-off time of 3.00 p.m</li> <li>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;</li> <li>The funds are available for utilization before the cut-off time, by the respective switch-in schemes</li> <li>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</li> </ol> <p><b>Redemptions including switch - outs</b></p> <p>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.</p> <p>In respect of valid applications received after 3.00 p.m. by the Mutual Fund, the closing NAV of the next business day shall be applicable.</p>
<p><b>Minimum amount for purchase/redemption/switches (mention the provisions for ETFs, as may be applicable, for direct subscription/redemption with AMC.</b></p>	<p><b>Minimum Application Amount</b> Rs.100 and in multiples of Re.1 thereafter</p> <p><b>Additional Purchase Amount</b> Rs.100 and in multiples of Re.1 thereafter</p> <p>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, requirement for minimum application/ redemption amount will not be applicable</p> <p><b>Minimum Switch Amount</b> 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.</p> <p><b>Minimum Redemption Amount</b> Redemptions can be of minimum amount of Rs.100 or any number of units</p>
<p><b>Accounts Statements</b></p>	<p>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.</p> <p>Thereafter, a Consolidated Account Statement (“CAS”) shall be issued in line with the following procedure:</p>

	<ol style="list-style-type: none"> <li>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.</li> <li>2. The CAS shall be generated on a monthly basis and shall be issued on or before 15th of the immediately succeeding month to the unit holder(s) in whose folio(s) transaction(s) has/have taken place during the month.</li> <li>3. In case there is no transaction in any of the mutual fund folios then CAS detailing holding of investments across all schemes of all Mutual Funds will be issued on half yearly basis [at the end of every six months (i.e. September/ March)] on or before 21st of the immediately succeeding month</li> <li>4. Investors having MF investments and holding securities in Demat account shall receive a Consolidated Account Statement containing details of transactions across all Mutual Fund schemes and securities from the Depository by email / physical mode</li> <li>5. 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.</li> <li>6. 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.</li> </ol> <p>The word 'transaction' shall include purchase, redemption, switch, IDCW payout, IDCW reinvestment, systematic investment plan, systematic withdrawal plan, and systematic transfer plan.</p> <p>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.</p> <p>The Consolidated Account statement will be in accordance to Clause 14.4.3 of SEBI Master Circular dated June 27, 2024.</p> <p>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.</p> <p>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.</p> <p>For further details, refer SAI</p>
<b>Dividend/ IDCW</b>	<p>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</p>
<b>Redemption</b>	<p>The redemption or repurchase proceeds shall be transferred to the unitholders within 3 working Days from the date of redemption or repurchase.</p> <p>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.</p> <p>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.</p> <p>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.</p>

	<p>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.</p> <p>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.</p> <p>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.</p> <p>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</p>
<b>Bank Mandate</b>	<p>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.</p>
<b>Delay in payment of redemption / repurchase proceeds/dividend</b>	<p>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).</p> <p>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</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>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</p>
<b>Unclaimed Redemption and Income Distribution cum Capital Withdrawal Amount</b>	<p>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</p>

	investment management fee charged by the AMC for managing the said unclaimed amounts shall not exceed 50 basis points.
<b>Disclosure w.r.t investment by minors</b>	<p>Process for Investments made in the name of a Minor through a Guardian:</p> <ul style="list-style-type: none"> <li>• 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.</li> <li>• 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.</li> </ul> <p>In terms of Clause no. 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.</p>
<b>BENEFITS OF INVESTING IN FUND OF FUND SCHEMES</b>	<p>(i) <b>Open door for non-demat a/c holders:</b> Investors can invest in this fund through the physical mode across the country thereby making it easily available and convenient <b>for non demat a/c holders.</b></p> <p>(ii) <b>Systematic Investment Plan (SIP):</b> A long term disciplined investment technique under which you invest a fixed sum of money on a monthly or quarterly basis in a scheme at the prevailing NAV. This allows you to save and invest regularly while you are earning.</p> <p>This investment technique enables you the following benefits:</p> <ul style="list-style-type: none"> <li>• Small, regular investments: A simple way to enter the market by investing small amounts. Small but regular investments go a long way in creating wealth over time</li> <li>• Rupee cost averaging: Fewer units during rising markets and more units during falling markets, thereby reduces the average cost per unit</li> <li>• No need for 'timing the markets': No need to select the right time and quantity to buy and sell as timing the market is time consuming and risky. It eliminates the need to actively track the markets</li> </ul> <p>(iii) <b>Availability of add-on facilities:</b> Ease of availing add on facilities like Systematic Transfer Plan/ Systematic Withdrawal Plan / Systematic Investment Plan/ auto switch /trigger facility etc.</p> <p>(iv) <b>Liquidity:</b> An investor of Nippon India Silver ETF Fund of Fund (FOF) can subscribe and redeem units on all business days directly from the AMC, while purchase and sale of Silver ETF units is a factor of liquidity on the exchange.</p> <p>(v) <b>Ease of investing:</b> Investing in Silver through Nippon India Silver ETF Fund of Fund (FOF), the investor can directly subscribe/ redeem units online via AMC's website or through the physical mode at the various designated investor service centre across the country thereby making it easily accessible and convenient.</p>

### 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:

<b>Scheme Name</b>	<b>Nippon India Silver ETF</b>
<b>Details of Benchmark:</b>	<p>The performance of the scheme shall be benchmarked against the Domestic price of silver (based on LBMA Silver daily spot fixing price)</p> <p>The investments would be in physical Silver and Silver related instruments which will also include ETCD where participation will be limited to derivatives contract in Silver as per its investment</p>

	<p>objective. Thus, the aforesaid benchmark is such that it is most suited for comparing performance of the Scheme.</p> <p>A detailed review of the Scheme and the performance of the Scheme vis-à-vis the benchmark will be placed before the board of directors of AMC and Trustee on a quarterly basis. However, the Scheme's performance is likely to differ from the performance of the benchmark on account of the Tracking Error.</p> <p>In terms of Clause no. 6.13.1 of SEBI Master Circular dated June 27, 2024, the board of directors of the AMC and Trustees may review the benchmark selection from time to time, and make suitable changes as to use of the benchmark or select an additional or replacement benchmark, or related to composition of the benchmark, whenever it deems necessary after recording an adequate justification for carrying out such change. However, change of benchmark and/or selecting additional benchmarks would be done in compliance with the relevant guidelines of SEBI in this regard.</p> <p>The Fund Manager will bring to the notice of the board of directors of the AMC, specific factors if any, which are impacting the performance of the Scheme. The board of directors of the AMC on consideration of all relevant factors may, if necessary, give appropriate directions to the AMC. Similarly, the performance of the Scheme will be submitted to the Trustees. The Fund Manager / Chief Investment Officer will explain to the Trustees, the details on the Scheme's performance vis-à-vis the benchmark returns.</p>
<p><b>Investment Objective:</b></p>	<p>The investment objective of the scheme is to generate returns that are in line with the performance of physical silver in domestic prices, before expenses, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the Scheme will be achieved.</p>
<p><b>Investment Strategy:</b></p>	<p>Nippon India Silver ETF is a passively managed exchange traded fund which will employ an investment approach designed to track the performance of Domestic Price of Silver. The Scheme seeks to achieve this goal by investing at least 95% of its total assets in physical silver and silver related instruments. The Scheme may also invest in cash &amp; cash equivalents and money market instruments to meet the liquidity and expense requirements.</p> <p><b>Tracking Error</b></p> <p>The Fund Manager would not be able to invest the entire corpus in physical silver and silver related instruments due to certain factors such as the fees and expenses of the Scheme, corporate actions, cash balance and regulatory restrictions, which may result in Tracking Error with domestic price of silver. The Scheme's returns may therefore deviate from those of the domestic price of silver. "Tracking Error" is defined as the annualized standard deviation of the difference in the daily returns between physical silver (domestic price of silver) and the NAV of the Scheme. The Fund Manager would monitor the Tracking Error of the Scheme on an ongoing basis and would seek to minimize the Tracking Error to the maximum extent possible. There can be no assurance or guarantee that the Scheme will achieve any particular level of Tracking Error relative to performance of domestic price of silver. Tracking Error may arise due to the following reasons:</p> <ol style="list-style-type: none"> <li>1. Fees and expenses of the Scheme.</li> <li>2. Available funds may not be invested at all times as the Scheme may keep a portion of the funds in cash to meet Redemptions, for corporate actions or otherwise.</li> <li>3. Accounting for indirect taxes including tax reclaims.</li> <li>4. Scheme's investment in ETCDs.</li> </ol> <p>Under normal market circumstances, tracking error based on past one year rolling data shall not exceed 2%. However, in case of unavoidable circumstances in the nature of force majeure, which are beyond the control of the AMCs, the tracking error may exceed 2% and the same shall be brought to the notice of Trustees with corrective actions taken by the AMC, if any.</p> <p>The AMC would monitor the tracking error of the Scheme on an ongoing basis and would seek to minimize tracking error to the maximum extent possible. Under normal market circumstances, such tracking error is not expected to exceed by 2% p.a. However, in case of abnormal circumstances, the tracking error may exceed the above limits.</p> <p><b>Tracking difference</b></p> <p>Tracking difference is the difference of returns between physical silver (domestic price of silver) and the scheme.</p> <p><b>RISK CONTROL</b></p> <p>Investments made by the Scheme would be in accordance with the investment objective of the Scheme and provisions of SEBI Regulations.</p> <p>Since the investing requires disciplined risk management, the AMC has adequate safeguards for controlling risk in the portfolio construction process. The risk control process involves reducing risk through portfolio diversification wherever possible, taking care however not to dilute the returns in the process. It is the belief of the AMC that the diversification would help to achieve desired level of consistency in returns.</p> <p>While these measures are expected to mitigate the above risks to a large extent, there can be no assurance that these risks would be completely eliminated. Since investing requires disciplined risk management, the AMC would incorporate adequate safeguards for controlling risks in the portfolio construction process.</p>

#### CHANGE IN INVESTMENT PATTERN

Subject to SEBI 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 percentage stated in the asset allocation table are only indicative and not absolute. These proportions may vary substantially depending upon the perception of the AMC, the intention being all the times to seek to protect the interest of the Unit holders. Such changes in the investment pattern will be for short term and keeping in view the passive nature of the Scheme.

#### IMPLEMENTATION OF POLICIES

The Scheme, in general, will buy physical Silver and Silver related instruments. Expectation is that, over time, the Tracking Error of the Scheme relative to the performance of the Domestic price of Silver will be relatively low.

#### INVESTMENT PROCESS

The Scheme will endeavor to track the Domestic price of Silver by investing in physical Silver and Silver related instruments. Normally, the Fund will receive physical Silver from the Authorised Participants/Large Investors against the exchange of Units of the Scheme in Creation Unit size as defined by the Fund.

The AMC will analyse from time to time different ways of taking exposure in Silver from the perspective of risk and return and decide the same in the best interest of Investors.

#### RECORDING OF INVESTMENT DECISIONS

The investment decisions are taken by a team comprising of the Chief Investment Officer and Fund Managers based on the underlying index / benchmark for Exchange Traded Funds (ETFs). The Fund Managers along with their rationale record all such investment decisions.

The Chief Executive Officer shall be responsible for compliances of all statutory requirements including SEBI Regulations and will supervise investments decisions of Fund Managers taking into consideration the overall interest of the Unitholders and assume responsibility for the day to day and overall Risk Management function of Mutual Fund.

Under him Fund Manager(s) will look after investment of the funds of the Scheme(s) in a manner to achieve the investment objective of the Scheme and in the interest of Unitholders.

The performance of the Scheme is reviewed by the Board of AMC and Trustees in their periodical meetings. The trustee will review the performance of the scheme on a periodical basis and submit a half yearly report to SEBI on various matters related to compliance and performance of the scheme. They may also compare the performance of the scheme against a benchmark index. The benchmark may be changed in future, if a benchmark better suited to the investment objective of the scheme is available, as may be decided by the AMC and the Trustee in line with SEBI (Mutual Fund) Regulations, 1996 and any change at a later date shall be recorded and reasonably justified.

#### PORTFOLIO TURNOVER

Portfolio turnover is the term used by the Fund for measuring the amount of trading that occurs in a Scheme's portfolio during a specified period of time. The Scheme is an open ended Scheme. It is therefore expected that there would be a number of Subscriptions and Redemptions on a daily basis. There may be frequent transaction to buy and sell the Securities resulting in increase in transaction cost. At the same time frequent transactions may increase the profits and which can offset the increase in cost. Consequently, it is difficult to estimate with any reasonable measure of accuracy, the likely turnover in the portfolio. However, the Fund Manager will endeavour to optimize the portfolio turnover to minimize risk and maximize gains while keeping in mind the cost associate with such transaction.

Portfolio turnover is defined as the lower of sales or purchases divided by the average corpus during a specified period of time.

**TER (as on September 30, 2024)**

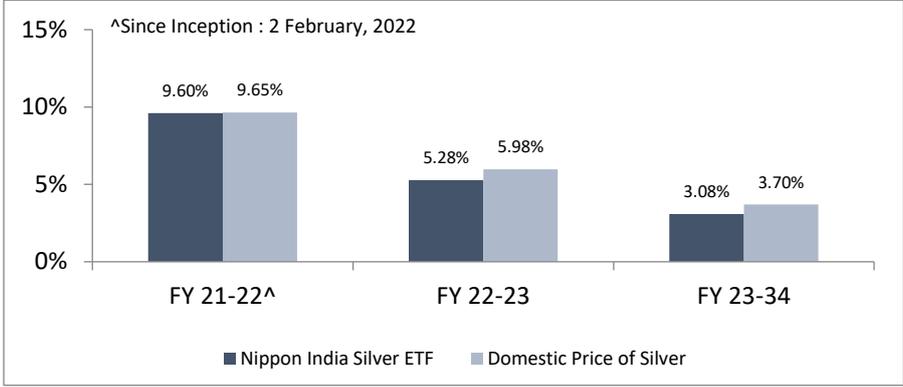
0.51

**AUM (as on September 30, 2024)**

4476.82 crores

**Year Wise Performance**

<b>Compounded Annualised Returns</b>	<b>Scheme Returns %</b>	<b>Benchmark Returns %</b>
Returns for the last 1 year	23.75	25.16
Returns for the last 3 years	-	-
Returns for the last 5 years	-	-
Returns since inception (inception date February 02, 2022)	14.31	15.21

	<p>Absolute returns for each financial year for the last 5 years</p>  <p><b>Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.</b></p> <p>Returns since inception are calculated from the date of allotment i.e. 2nd February 2022. IDCWs (if any) are assumed to be reinvested at the prevailing NAV, wherever applicable. After payment of IDCW, NAV will fall to the extent of the payout and statutory levy (if applicable).</p> <p><b>**Note:</b> 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. For better understanding of investors additional details about TR index has been provided in the performance section.</p>
<p><b>Top 10 Holding/ link to Top 10 holding of the underlying fund:</b></p>	<p><a href="https://mf.nipponindiaim.com/investor-service/downloads/scheme-information-document">https://mf.nipponindiaim.com/investor-service/downloads/scheme-information-document</a></p>

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

<p><b>Half yearly Disclosures: Portfolio / Financial Results</b></p> <p>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.</p>	<p><b>(i) Half Yearly disclosure of Un-Audited Financials for the Schemes of NIMF:</b></p> <p>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. <a href="https://mf.nipponindiaim.com">https://mf.nipponindiaim.com</a> and that of AMFI <a href="http://www.amfiindia.com">www.amfiindia.com</a> . 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.</p> <p>Please refer to the below link for Half Yearly disclosure of Un-Audited Financials:</p> <p><a href="https://mf.nipponindiaim.com/investor-service/downloads/annual-half-yearly-reports">https://mf.nipponindiaim.com/investor-service/downloads/annual-half-yearly-reports</a></p> <p><a href="https://mf.nipponindiaim.com/investor-service/quick-links/notice-addendum">https://mf.nipponindiaim.com/investor-service/quick-links/notice-addendum</a></p>
<p><b>Half Yearly disclosure of Scheme's Portfolio:</b></p>	<p>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. <a href="https://mf.nipponindiaim.com">https://mf.nipponindiaim.com</a> and AMFI site <a href="http://www.amfiindia.com">www.amfiindia.com</a></p> <p>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.</p> <p>AMC will provide a physical copy of the statement of its scheme portfolio, without charging any cost, on specific request received from a unitholder.</p> <p>Please refer to the below link for Half Yearly disclosure of Scheme's Portfolio:</p> <p><a href="https://mf.nipponindiaim.com/investor-service/downloads/annual-half-yearly-reports">https://mf.nipponindiaim.com/investor-service/downloads/annual-half-yearly-reports</a></p> <p><a href="https://www.amfiindia.com/investor-corner/online-center/portfoliodisclosure">https://www.amfiindia.com/investor-corner/online-center/portfoliodisclosure</a></p>
<p><b>Monthly Disclosure of Schemes' Portfolio Statement</b></p>	<p>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. <a href="https://mf.nipponindiaim.com">https://mf.nipponindiaim.com</a> and AMFI site <a href="http://www.amfiindia.com">www.amfiindia.com</a></p>

	<p>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.</p> <p>AMC will provide a physical copy of the statement of its scheme portfolio, without charging any cost, on specific request received from a unitholder.</p> <p>Please refer to the below link for Monthly Disclosure of Schemes Portfolio Statement</p> <p><a href="https://www.amfiindia.com/investor-corner/online-center/portfoliodisclosure">https://www.amfiindia.com/investor-corner/online-center/portfoliodisclosure</a></p> <p><a href="https://mf.nipponindiaim.com/investor-service/downloads/factsheet-and-other-portfolio-disclosures">https://mf.nipponindiaim.com/investor-service/downloads/factsheet-and-other-portfolio-disclosures</a></p>
<b>Annual Report</b>	<p>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.</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>Please refer to the below link for scheme annual report or abridged summary</p> <p><a href="https://mf.nipponindiaim.com/investor-service/downloads/annual-half-yearly-reports">https://mf.nipponindiaim.com/investor-service/downloads/annual-half-yearly-reports</a></p> <p><a href="https://www.amfiindia.com/investor-corner/online-center/schemewisereport">https://www.amfiindia.com/investor-corner/online-center/schemewisereport</a></p> <p><a href="https://mf.nipponindiaim.com/investor-service/quick-links/notice-addendum">https://mf.nipponindiaim.com/investor-service/quick-links/notice-addendum</a></p>
<b>Monthly &amp; Annual Disclosure of Riskometer</b>	<p>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:</p> <ol style="list-style-type: none"> <li>i. Low Risk</li> <li>ii. Low to Moderate Risk</li> <li>iii. Moderate Risk</li> <li>iv. Moderately High Risk</li> <li>v. High Risk and</li> <li>vi. Very High Risk</li> </ol> <p>The evaluation of risk levels of a scheme shall be done in accordance with the aforesaid circular.</p> <p>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.</p> <p>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.</p> <p>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.</p>
<b>Disclosure of Benchmark Riskometer</b>	<p>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.</p>
<b>Scheme Summary Document</b>	<p>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.</p>

**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](http://www.amfiindia.com) and Nippon India Mutual Fund website i.e. <https://mf.nipponindiaim.com> by 10.00 a.m. the following business 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.

- 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 obtain information on the purchase /sale price for a given day on any Working Day from the office of the AMC / the office of the Registrar in Hyderabad/ 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). Investor may also call Customer Care at 18602660111 (Charges Applicable) and investors outside India can call Customer Care 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) The AMC shall provide 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 website [www.amfiindia.com](http://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 Regulations 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.
- g) Since the underlying scheme is listed on the exchange the listed price on respective stock exchange shall be applicable.

**D. Transaction charges and stamp duty -**

**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-**

**For details on taxation please refer to the clause on Taxation in the SAI apart from the following:**

<b>Nature of Income and Taxability</b>	<b>Investors (Resident and Non-Resident)</b>
Tax on Income Distribution	<b>As per applicable rates</b>
<b>Long Term Capital Gain*</b> Listed & Unlisted Units	<b>12.50%</b>
<b>Short Term Capital Gain</b>	<b>As per applicable rates</b>

Note:  
\* For Investment made in Specified Mutual Fund Scheme on or after April 01, 2023, any capital gains would be considered as short term in nature and taxed as per applicable tax rates of the investor irrespective of the holding period of units.  
"Specified Mutual Fund" means a Mutual Fund scheme which does not invest more than 35% in equity shares of domestic companies.  
Note: The Finance Act of 2024 removed the indexation benefit available on long-term capital gains from other than equity-oriented mutual fund units.  
**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**

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