

# Nippon India Asset Allocator FoF

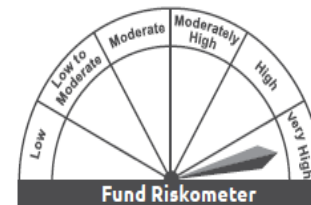
(An open ended fund of funds scheme investing in equity oriented schemes, debt oriented schemes and gold ETF, units of ETFs/Index Funds of Nippon India Mutual Fund or any other Mutual Fund(s))

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

- Long term capital growth
- An open ended fund of funds scheme investing in equity oriented schemes, debt oriented schemes and gold ETF, units of ETFs/Index Funds of Nippon India Mutual Fund or any other Mutual Fund(s).

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

**Nippon India Asset Allocator FoF**



Investors understand that their principal will be at Very High risk

**90% CRISIL Hybrid 50 + 50 – Moderate Index + 10% of Domestic prices of Gold**



Benchmark Riskometer is at High risk

**Good gets better**

# Asset Class & Sub asset class trends keep changing!

# Winners keep changing among Asset classes

2023	Equity 23.2	Gold 13.8	Debt 7.3
2022	Gold 15.1	Equity 6.1	Debt 0.4
2021	Equity 26.5	Debt 1.4	Gold -4.0
2020	Gold 27.5%	Equity 16.8%	Debt 9.2%
2019	Gold 24.0%	Equity 10.9%	Debt 10.5%
2018	Gold 7.8%	Debt 6.0%	Equity 2.6%
2017	Equity 33.4%	Gold 4.3%	Debt 0.0%
2016	Debt 14.9%	Gold 11.3%	Equity 5.0%
2015	Debt 7.4%	Equity -2.0%	Gold -7.0%
2014	Equity 34.2%	Debt 14.1%	Gold 1.8%

## Top Performers:

- Equity – 4 years
- Gold\* - 4 years
- Debt – 2 years

**Different Asset Classes outperform in different years.**

**Note:** 1) \*Gold Futures prices from MCX; 2) For Equity, BSE 100 TRI returns are considered; 3) For Debt, CRISIL Short Term Bond Fund Index returns are considered; 4) Source: Bloomberg, MFI Explorer. The above data is for last 10 years. The scheme will invest in Gold ETF. Investors are requested to note that investment into physical Gold is neither envisaged nor is part of the core investment strategy of the Scheme. Asset class trends are shown based on current underlying schemes of the fund.

**Past performance may or may not be sustained in future** and the same may not necessarily provide the basis for comparison with other investments. The above table is only for illustrative purpose & should not be construed as a promise, guarantee or a forecast of any minimum returns of any of the Nippon India Mutual Fund Scheme.

# And Even Within Asset Classes

## Equity Returns(%)

2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Small Cap 48.8	Large Cap 6.1	Small Cap 64.1	Small Cap 33.4	Large Cap 10.9	Large Cap 2.6	Small Cap 61.0	Mid Cap 9.3	Mid Cap 8.7	Small Cap 71.1
Mid Cap 47.2	Mid Cap 2.7	Mid Cap 40.7	Mid Cap 21.2	Mid Cap -2.1	Mid Cap -12.5	Mid Cap 50.0	Large Cap 5.0	Small Cap 7.7	Mid Cap 56.9
Large Cap 23.2	Small Cap -1.0	Large Cap 26.53	Large Cap 16.8	Small Cap -5.9	Small Cap -22.8	Large Cap 33.4	Small Cap 2.7	Large Cap -2.0	Large Cap 34.2

## Debt Returns (%)

2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Long Term Debt 7.8	Short Term Debt 3.6	Short Term Debt 4.4	Short Term Debt 10.4	Long Term Debt 10.5	Short Term Debt 6.7	Short Term Debt 6.0	Long Term Debt 14.9	Short Term Debt 8.7	Long Term Debt 14.1
Short Term Debt 7.3	Long Term Debt 0.4	Long Term Debt 1.4	Long Term Debt 9.2	Short Term Debt 9.5	Long Term Debt 6.0	Long Term Debt 0.0	Short Term Debt 9.8	Long Term Debt 7.4	Short Term Debt 10.5

### Top Performers in Equities:

- Large Caps – 3 years
- Mid Caps - 2 years
- Small Caps 5 years

### Top Performers in Debt:

- Short Term Debt - 6 years
- Long Term Debt - 4 years

**Note:** 1) For Large Cap, BSE 100 TRI returns are considered; 2) For Mid Cap, BSE Mid Cap TRI returns are considered; 3) For Small Cap, BSE Small Cap TRI returns are considered; 4) For Short Term Debt, Crisil Short Term Bond Fund Index returns are considered; 5) For Long Term Debt, Crisil 10 yr Gilt Index returns are considered; 6) Source: MFI Explorer.

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# Challenges in Navigating from one Asset class to another

Key Fundamentals driving returns for Equity are quintessentially very different from drivers of Gold and Debt

Hence, extent to which valuations/yields could guide is quite limited

Capturing the structural shifts, Tops and Bottoms of a cycle for the asset classes is easier said than done

Change or rebalancing of Asset Allocation may lead to significant tax implications when done at individual level

**Though it's difficult to predict Individual Asset class trends. But a robust & unbiased dynamic asset allocation framework may be the solution**

# What we Believe

**1. Global Cues** matter a lot



**2. Capital/Liquidity is ONE**  
– all traded markets are connected, hence price performances are often related

**3. Assess Fundamental, Macro, Behavioral & Sentiment Factors** of all Asset Classes before going for Asset Allocation



**4. Follow the Rules**

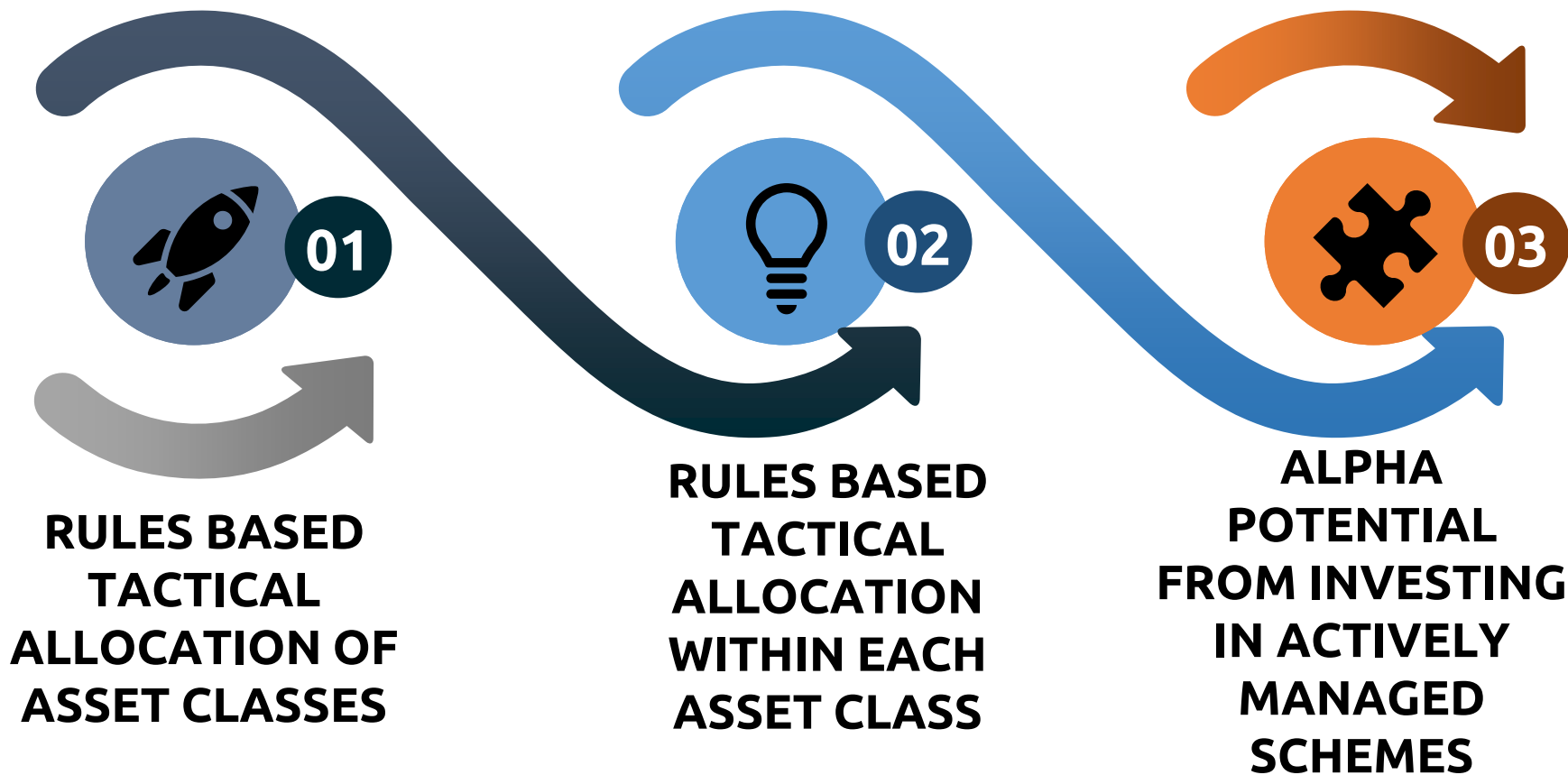


The views expressed herein constitute only the opinions and do not constitute any guidelines or recommendation on any course of action to be followed by the reader. This information is meant for general reading purposes only and should not be construed as an investment advice or direct or indirect solicitation for the scheme or the performance.

# What we Offer

A **Fund of Funds** scheme investing in equity oriented schemes, debt oriented schemes and gold ETF, units of ETF's/Index Funds of Nippon India Mutual Fund or any other Mutual Fund(s)

## Aim to Benefit from three layers of alpha:





# Presenting Nippon India Asset Allocator FoF (NIAAF)

(An open ended fund of funds scheme investing in equity oriented schemes, debt oriented schemes and gold ETF, units of ETFs/Index Funds of Nippon India Mutual Fund or any other Mutual Fund(s))

**A Solution that aims to capture  
changing trends among Asset classes &  
within asset classes through a robust  
dynamic asset allocation model**

# Investment Objective & Asset Allocation

The primary investment objective of the Scheme is to seek long term capital growth by investing in units of equity oriented schemes, debt oriented schemes, gold ETF, units of ETFs/Index Funds of Nippon India Mutual Fund or any other Mutual Fund(s). There is no assurance that the investment objective of the Scheme will be achieved.

## Indicative Asset Allocation

0 – 100%

Equity oriented schemes/  
units of ETFs/ Index Funds

0 – 100%

Debt oriented schemes/  
units of ETFs/ Index  
Funds

0 – 25%

Gold ETF

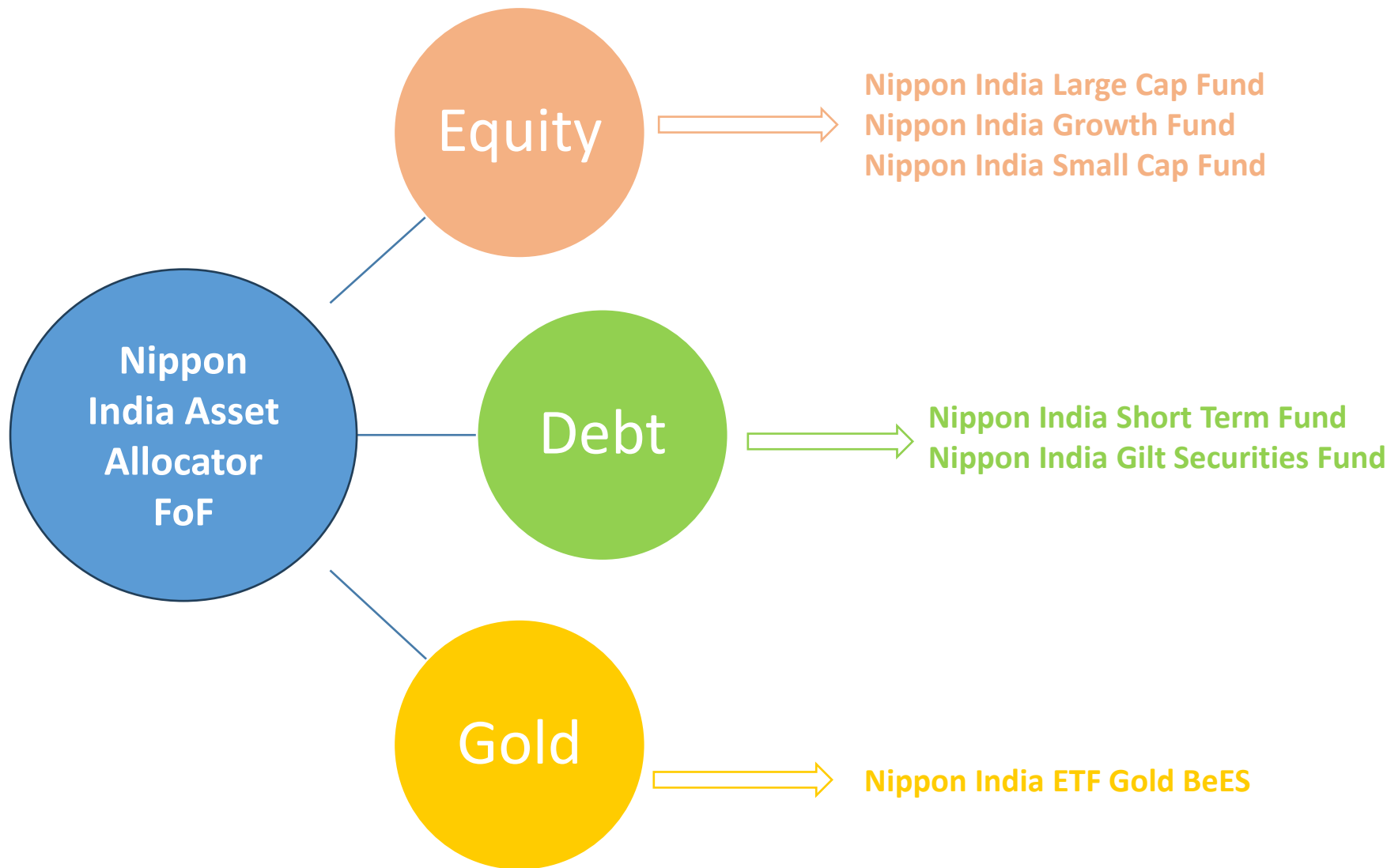
0 – 5%

Money Market Instruments

The Fund invests in units of equity oriented schemes, debt oriented schemes, gold ETF, units of ETFs/Index Funds of Nippon India Mutual Fund or any other Mutual Fund(s). The Scheme follows **an in-house proprietary model** to determine the optimum allocation\* in equity, debt and gold asset class. The rebalancing is done on a monthly basis.

\*based on current allocations of the underlying schemes of the fund

# Diversified Offering



The schemes mentioned form a part of the portfolio of the FoF scheme and may or may not form a part of the portfolio in future. Please read Scheme Information Document carefully for more details and risk factors. For complete details on Portfolio Holdings, please visit website <https://mf.nipponindiaim.com>

# In-House Proprietary Model



Across Asset Classes	✓	✓	✓	✓	✓		✓
Within Asset Class	✓	✓	✓			✓	
Conditional					✓	✓	✓

The model strives to achieve a **fine blend of variables** which may help enhance risk adjusted returns.

All the variables constituting the model are **very intuitive, have economic logic & are available at high frequencies.**

**Note:** This slide provides information on our in-house proprietary model that will be used for making investments under Nippon India Asset Allocator FoF. The model is solely dependent on the market conditions and various factors and hence, the results may differ from time to time. Thus, it does not assure, guarantee or promise of any results and do not constitute any guidelines or recommendation of any course of action to be followed by the reader.

Source: Bloomberg, NIMF Research

# Model Parameters

## Global Demand Indicator (constituted from Lumber, Copper & Nickel (L-C-N)) :

**Lumber** - Represent strength in the housing market  
**Copper** - Indicator of economic health  
**Nickel** - Represent industrial and infrastructural activity levels.

**Market Breadth Indicator:** Helps in identifying the rightful equity allocation in the overall portfolio based on market participation. Within Equities, helps determine size tilt (Large/Mid/SmallCap) in overall Equity Portion

**Momentum:** The model adds a tinge of momentum and marginally reduce the exposure in the laggards/losing asset class. Model attempts to identify extremities of price differential with an aim to effectively manage the risk associated with Momentum

**Trade Weighted Dollar :** In context of Emerging Markets strengthening US Dollar is negative in terms of liquidity & flows to the Equity Market & vice-versa. Currency movement also provide signals for allocation range in metals like Gold

**Market Risk Sentiment:** VIX\* Indicator reflects the risk sentiment in the Equity Markets and being cognizant of the sudden and sharp turn in the large shifts of the volatility and fear indicators could help in timely intervention in the portfolio mix within various asset classes

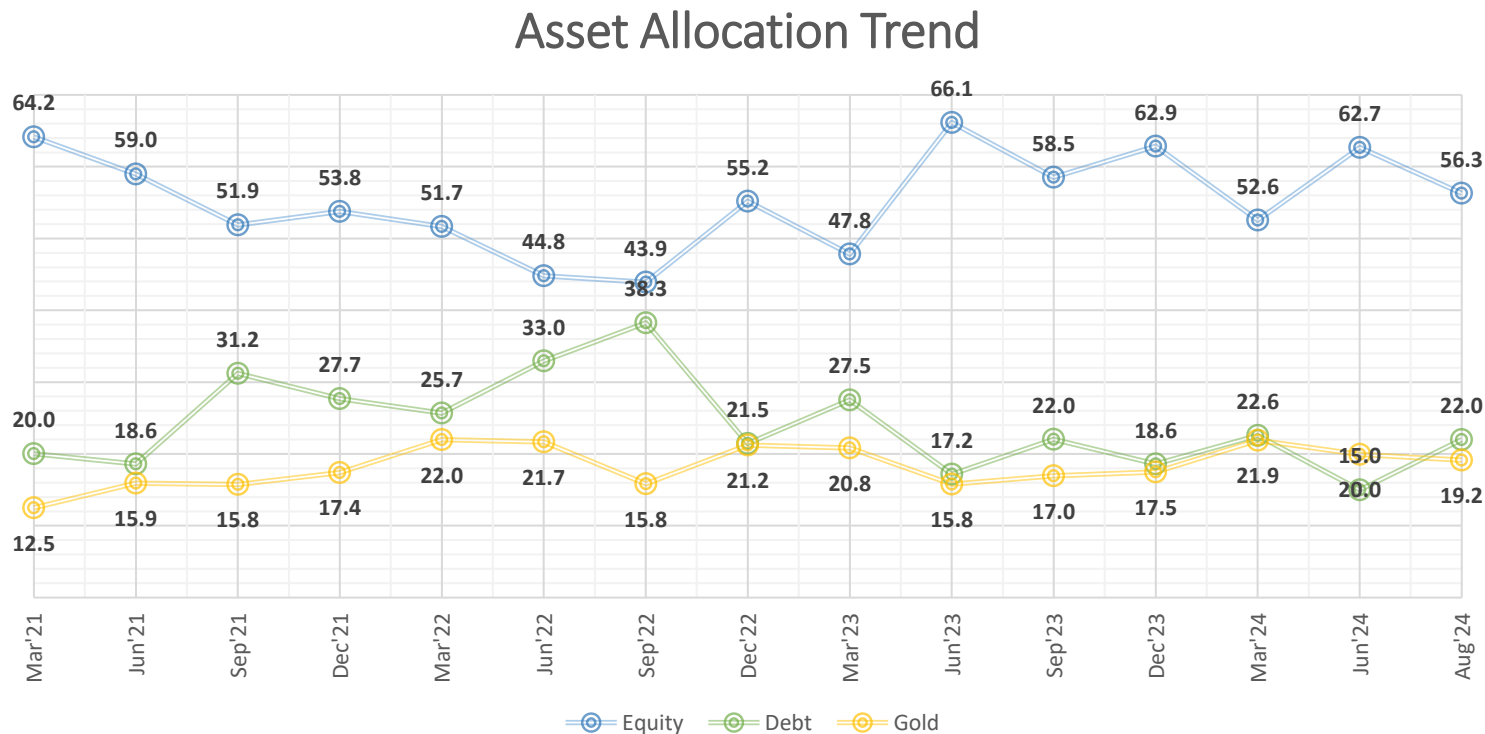
**Sensex to Total MCAP:** SENSEX as a percentage of Total Market Capitalisation helps to identify the MCAP divergence between Market Caps. This ratio combined with Earnings Yield of Large Cap vs Mid Cap or Small Cap can potentially signal turn in the size leadership. Extremities indicate a reversal.

**INR Forward Spreads:** INR implied Forward spreads indicate deviation from the interest rate parity principle. Any significant deviation to the historical averages indicate a potential reversal of current trends and re-allocation to asset ranges

\*India Volatility Index

# Portfolio Details

# QoQ Asset Allocation Trend Since Launch



Inception Date: 8-Feb-21

**A robust model based dynamic asset allocation approach that helps to capture the changing asset class trends.**

Note - Asset class trends are shown based on current underlying schemes of the fund

Source: NIMF Factsheet

# Portfolio Allocation Trend Since Launch

Scheme	Mar'21	Jun'21	Sep'21	Dec'21	Mar'22	Jun'22	Sep'22	Dec'22	Mar'23	Jun'23	Sep'23	Dec'23	Mar'24	Jun'24	Aug'24
Nippon India Large Cap Fund	15.5	16.7	28.8	23.1	23.8	18.6	16.6	24.2	20.4	21.1	16.3	16.2	23.4	25.1	24.1
Nippon India Growth Fund	21.0	19.1	11.8	15.1	15.0	14.5	10.1	14.7	11.3	18.6	18.9	21.6	16.1	26.0	20.9
Nippon India Small Cap Fund	27.6	23.2	11.2	15.6	12.9	11.7	17.2	16.3	16.1	26.5	23.4	19.7	18.1	11.6	11.3
Equity	64.2	59.0	51.9	53.8	51.7	44.8	43.9	55.2	47.8	66.1	58.5	57.5	52.6	62.7	56.3
Nippon India Short Term Fund	12.8	12.5	21.9	19.1	17.5	22.8	27.4	11.8	17.3	10.6	14.6	12.9	8.9	3.1	2.2
Nippon India Gilt Sec Fund	7.2	6.1	9.3	8.6	8.2	10.2	10.9	9.7	10.2	6.6	7.5	10.4	13.6	11.9	19.8
Debt	20.0	18.6	31.2	27.7	25.7	33.0	38.3	21.5	27.5	17.2	22.0	23.3	22.6	15.0	22.0
Gold	12.5	15.9	15.8	17.4	22.0	21.7	15.8	21.2	20.8	15.8	17.0	18.4	21.9	20.0	19.2
Cash and Other Receivables	3.4	6.5	1.2	1.1	0.7	0.6	2.0	2.1	3.8	0.9	2.5	0.9	3.0	2.4	2.5
Grand Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

## Dynamic Asset Allocation Approach

### Current Shifts :

- Equity – Increasing Large Cap Wt - Rationale: Valuations/ Volatility
- Debt – Increasing Duration play via G-secs – Rationale: rate moderation

The schemes mentioned form a part of the portfolio of the FoF scheme and may or may not form a part of the portfolio in future. Please read Scheme Information Document carefully for more details and risk factors. For complete details on Portfolio Holdings, please visit website <https://mf.nipponindiaim.com>

Source: NIMF Factsheet



# Performance Details

# Scheme Performance

NAV as on August 30, 2024: ₹19.8751

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Asset Allocator FoF	30.29	18.65	NA	21.29
B:90% CRISIL Hybrid 50+50 - Moderate Index + 10% of Domestic prices of Gold	11.27	6.12	NA	7.41
AB:BSE Sensex TRI	28.63	14.15	NA	15.70
<b>Value of ₹10000 Invested</b>				
Nippon India Asset Allocator FoF	13,029	16,704	NA	19,875
B:90% CRISIL Hybrid 50+50 - Moderate Index + 10% of Domestic prices of Gold	11,127	11,950	NA	12,896
AB:BSE Sensex TRI	12,863	14,875	NA	16,804
<b>Inception Date : Feb 8, 2021</b>				
<b>Fund Manager : Sushil Budhia (Since Mar 2021), Ashutosh Bhargava (Since Feb 2021)</b>				

Different plans shall have a different expense structure. The performance details provided herein are of Growth Plan (Regular Plan).

**Past performance may or may not be sustained in future** and the same may not necessarily provide the basis for comparison with other investment. Since the scheme has been in existence for more than 6 months but not completed 1 year, the returns for 6 months & since inception are simple annualized returns. In case, the start/end date of the concerned period is non-business day (NBD), the NAV of the previous date is considered for computation of returns.

**For performance of other funds managed by the Fund Manager, please refer slides 19-20.**

Source: MFI Explorer

# Performance of other funds managed by the Fund Manager

# Performance of Schemes managed by Ashutosh Bhargava

Scheme Name/s	CAGR %					
	1 Year Return		3 Years Return		5 Years Return	
	Scheme	Benchmark	Scheme	Benchmark	Scheme	Benchmark
<b>TOP 3</b>						
Nippon India Quant Fund	51.18	40.23	22.79	18.10	24.49	21.97
Nippon India Multi Cap Fund#	43.36	44.95	29.42	22.10	27.72	26.39
Nippon India Retirement Fund - Wealth Creation Schen	42.73	41.14	19.97	18.91	19.48	22.86
<b>BOTTOM 3</b>						
Nippon India Balanced Advantage Fund	26.71	23.56	12.79	12.01	14.18	14.73
Nippon India Retirement Fund - Income Generation Scl	14.14	12.84	8.00	7.69	7.88	9.21
Nippon India Equity Savings Fund ##	13.25	16.28	8.18	9.27	5.19	10.96

#### Note:

- Ashutosh Bhargava manages 9 open-ended schemes of Nippon India Mutual Fund.
- In case the number of schemes managed by a fund manager is more than six, performance data of other schemes, the top 3 and bottom 3 schemes managed by fund manager has been provided herein on the basis of 1 Year CAGR returns.
- Period for which scheme's performance has been provided is computed basis last day of the month-end preceding the date of advertisement.
- Different plans shall have a different expense structure. The performance details provided herein are of Growth Plan (Regular Plan).

# Co-Fund Manager

**Past performance may or may not be sustained in future** and the same may not necessarily provide the basis for comparison with other investment. Performance of the schemes (wherever provided) are calculated basis CAGR for the past 1 year, 3 years, 5 years and since inception. In case, the start/end date of the concerned period is non-business day (NBD), the NAV of the previous date is considered for computation of returns. Schemes which have not completed one year, performance details for the same are not provided. Performance details of closed ended schemes are not provided since these are not comparable with other schemes. TRI - Total Returns Index reflects the returns on the index arising from (a) constituent stock price movements and (b) dividend receipts from constituent index stocks, thereby showing a true picture of returns. The performance of the equity schemes appearing above is benchmarked to the Total Return variant of the Index.

# Performance of Schemes managed by Sushil Budhia

Scheme Name/s	CAGR %					
	1 Year Return		3 Years Return		5 Years Return	
	Scheme	Benchmark	Scheme	Benchmark	Scheme	Benchmark
<b>TOP 3</b>						
Nippon India Multi Asset Allocation Fund	34.02	29.78	16.69	15.22	N.A.	N.A.
Nippon India Equity Hybrid Fund ##	32.03	28.39	17.25	13.85	15.68	17.00
Nippon India Balanced Advantage Fund	26.71	23.56	12.79	12.01	14.18	14.73
<b>BOTTOM 3</b>						
Nippon India Credit Risk Fund ##	7.80	7.79	6.37	6.67	5.00	7.83
Nippon India Short Term Fund	7.54	7.65	5.45	5.63	6.35	6.36
Nippon India Strategic Debt Fund ##	7.40	7.57	5.10	5.00	0.72	6.77

**Note:**

- Sushil Budhia manages 9 open-ended schemes of Nippon India Mutual Fund.
- In case the number of schemes managed by a fund manager is more than six, performance data of other schemes, the top 3 and bottom 3 schemes managed by fund manager has been provided herein on the basis of 1 Year CAGR returns.
- Period for which scheme's performance has been provided is computed basis last day of the month-end preceding the date of advertisement.
- Different plans shall have a different expense structure. The performance details provided herein are of Growth Plan (Regular Plan).

##The Scheme Returns are inclusive of the impact of Segregation of portfolio in the respective schemes. For impact on NAV on account of Segregation of portfolio, please refer SID/KIM of the relevant Schemes and detailed performance of the respective schemes in the Factsheet which can be accessed on the following link: <https://mf.nipponindiaim.com>

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# Scheme Features

Scheme Name

Nippon India Asset Allocator FoF

Type of Scheme

An open ended fund of funds scheme investing in equity oriented schemes, debt oriented schemes, gold ETF, units of ETFs/Index Funds of Nippon India Mutual Fund or any other Mutual Fund(s).

Benchmark

90% CRISIL Hybrid 50 + 50 – Moderate Index + 10% of Domestic prices of Gold

Minimum  
Application  
Amount

Rs 5,000 and in multiples of Re. 1 thereafter

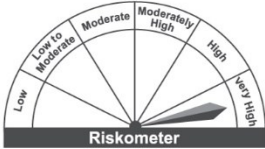
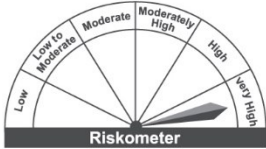
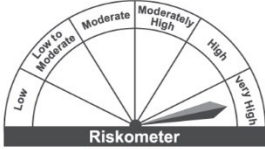
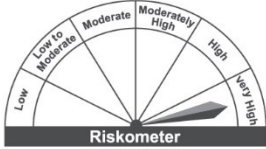


Load Structure

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



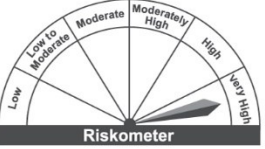



- 1% if redeemed or switched out on or before completion of 12 months from the date of allotment of units.
- Nil, thereafter

**Note:** Investors are requested to note that they will be bearing the recurring expenses of the fund of funds scheme, in addition to the expenses of underlying schemes in which the fund of funds scheme makes investments.

# Product Labels





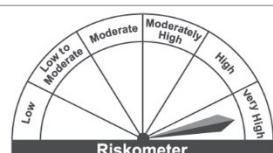
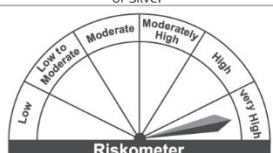
<p align="center"><b>Nippon India Quant Fund</b> (An open ended equity scheme investing in quant model theme)</p>	<p align="center"><b>Fund Riskometer</b></p>	<p align="center"><b>Benchmark Riskometer</b></p>
<p><b>This product is suitable for investors who are seeking*:</b></p> <ul style="list-style-type: none"> <li>• Long term capital growth</li> <li>• Investment in active portfolio of stocks selected on the basis of a mathematical model</li> </ul> <p>*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p align="center"><b>Nippon India Quant Fund</b></p>  <p align="center">Investors understand that their principal will be at Very High risk</p>	<p align="center"><b>BSE 200 TRI</b></p>  <p align="center">Benchmark Riskometer is at Very High risk</p>
<p align="center"><b>Nippon India Multi Cap Fund</b> (Multi Cap Fund - An open ended equity scheme investing across large cap, mid cap, small cap stocks)</p>	<p align="center"><b>Fund Riskometer</b></p>	<p align="center"><b>Benchmark Riskometer</b></p>
<p><b>This product is suitable for investors who are seeking*:</b></p> <ul style="list-style-type: none"> <li>• Long term capital growth</li> <li>• Investment in equity and equity related securities</li> </ul> <p>*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p align="center"><b>Nippon India Multi Cap Fund</b></p>  <p align="center">Investors understand that their principal will be at Very High risk</p>	<p align="center"><b>NIFTY 500 Multicap 50:25:25 TRI</b></p>  <p align="center">Benchmark Riskometer is at Very High risk</p>
<p align="center"><b>Nippon India Retirement Fund - Income Generation Scheme</b> (An open ended retirement solution oriented scheme having a lock-in of 5 years or till retirement age (whichever is earlier))</p>	<p align="center"><b>Fund Riskometer</b></p>	<p align="center"><b>Benchmark Riskometer</b></p>
<p><b>This product is suitable for investors who are seeking*:</b></p> <ul style="list-style-type: none"> <li>• Income over long term along with capital growth</li> <li>• Investing primarily in fixed income securities and balance in equity and equity related instruments so as to help the investor in achieving the retirement goals</li> </ul> <p>*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p align="center"><b>Nippon India Retirement Fund - Income Generation Scheme</b></p>  <p align="center">Investors understand that their principal will be at Moderately High risk</p>	<p align="center"><b>CRISIL Hybrid 85+15 - Conservative Index</b></p>  <p align="center">Benchmark Riskometer is at Moderately High risk</p>

# Product Labels

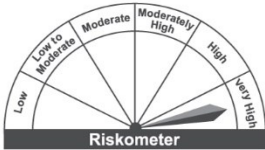
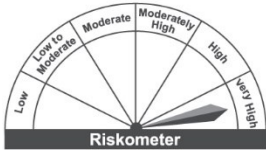


<b>Nippon India Retirement Fund - Wealth Creation Scheme</b> (An open ended retirement solution oriented scheme having a lock-in of 5 years or till retirement age (whichever is earlier))	<b>Fund Riskometer</b>	<b>Benchmark Riskometer</b>
<p><b>This product is suitable for investors who are seeking*:</b></p> <ul style="list-style-type: none"> <li>• Long term growth and capital appreciation</li> <li>• Investment primarily in equity and equity related instruments and balance in fixed income securities so as to help the investor in achieving the retirement goals</li> </ul> <p>*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p><b>Nippon India Retirement Fund - Wealth Creation Scheme</b></p>  <p><b>Riskometer</b> Investors understand that their principal will be at Very High risk</p>	<p><b>BSE 500 TRI</b></p>  <p><b>Riskometer</b> Benchmark Riskometer is at Very High risk</p>
<p><b>Nippon India Balanced Advantage Fund</b>            (An open ended dynamic asset allocation fund)</p>	<p><b>Fund Riskometer</b></p>	<p><b>Benchmark Riskometer</b></p>
<p><b>This product is suitable for investors who are seeking*:</b></p> <ul style="list-style-type: none"> <li>• Long term capital growth</li> <li>• Investment in equity &amp; equity related instruments, debt, money market instruments and derivatives</li> </ul> <p>*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p><b>Nippon India Balanced Advantage Fund</b></p>  <p><b>Riskometer</b> Investors understand that their principal will be at Very High risk</p>	<p><b>CRISIL Hybrid 50+50 - Moderate Index</b></p>  <p><b>Riskometer</b> Benchmark Riskometer is at High risk</p>
<p><b>Nippon India Equity Savings Fund (Number of Segregated Portfolios - 2)</b>            (An open ended scheme investing in equity, arbitrage and debt)</p>	<p><b>Fund Riskometer</b></p>	<p><b>Benchmark Riskometer</b></p>
<p><b>This product is suitable for investors who are seeking*:</b></p> <ul style="list-style-type: none"> <li>• Income and capital appreciation over long term</li> <li>• Investment predominantly in arbitrage opportunities between cash and derivative market and in unhedged equity</li> </ul> <p>*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p><b>Nippon India Equity Savings Fund (Number of Segregated Portfolios - 2)</b></p>  <p><b>Riskometer</b> Investors understand that their principal will be at Moderate risk</p>	<p><b>Nifty Equity Savings Index</b></p>  <p><b>Riskometer</b> Benchmark Riskometer is at Moderate risk</p>



# Product Labels

<p align="center"><b>Nippon India Short Term Fund</b> (An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 to 3 years. Relatively High interest rate risk and moderate Credit Risk.)</p>	<p align="center"><b>Fund Riskometer</b></p>	<p align="center"><b>Benchmark Riskometer</b></p>
<p><b>This product is suitable for investors who are seeking*:</b></p> <ul style="list-style-type: none"> <li>Income over short term</li> <li>Investment in debt &amp; money market instruments with portfolio Macaulay duration between 1 - 3 years</li> </ul> <p>*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p align="center"><b>Nippon India Short Term Fund</b></p>  <p align="center"><b>Riskometer</b></p> <p align="center">Investors understand that their principal will be at Moderate risk</p>	<p align="center"><b>CRISIL Short Duration Debt A-II Index</b></p>  <p align="center"><b>Riskometer</b></p> <p align="center">Benchmark Riskometer is at Low to Moderate risk</p>
<p align="center"><b>Nippon India Strategic Debt Fund (Number of Segregated Portfolios - 2)</b> (An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 to 4 years. Relatively High interest rate risk and Relatively High Credit Risk)</p>	<p align="center"><b>Fund Riskometer</b></p>	<p align="center"><b>Benchmark Riskometer</b></p>
<p><b>This product is suitable for investors who are seeking*:</b></p> <ul style="list-style-type: none"> <li>Income over medium term</li> <li>Investment predominantly in debt and money market instruments with portfolio Macaulay Duration of 3 – 4 yrs</li> </ul> <p>*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p align="center"><b>Nippon India Strategic Debt Fund (Number of Segregated Portfolios - 2)</b></p>  <p align="center"><b>Riskometer</b></p> <p align="center">Investors understand that their principal will be at Moderately High risk</p>	<p align="center"><b>CRISIL Medium Duration Debt A -III Index</b></p>  <p align="center"><b>Riskometer</b></p> <p align="center">Benchmark Riskometer is at Moderate risk</p>
<p align="center"><b>Nippon India Multi Asset Allocation Fund</b> (An open ended scheme investing in Equity, Debt and Exchange Traded Commodity Derivatives and Gold ETF &amp; Silver ETF)</p>	<p align="center"><b>Fund Riskometer</b></p>	<p align="center"><b>Benchmark Riskometer</b></p>
<p><b>This product is suitable for investors who are seeking*:</b></p> <ul style="list-style-type: none"> <li>Long term capital growth</li> <li>Investment in equity and equity related securities, debt &amp; money market instruments and Exchange Traded Commodity Derivatives and Gold ETF &amp; Silver ETF.</li> </ul> <p>*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p align="center"><b>Nippon India Multi Asset Allocation Fund</b></p>  <p align="center"><b>Riskometer</b></p> <p align="center">Investors understand that their principal will be at Very High risk</p>	<p align="center">50% of BSE 500 TRI, 20% of MSCI World Index TRI, 15% of Crisil Short Term Bond Index 10% of Domestic prices of Gold &amp; 5% of Domestic Prices of Silver</p>  <p align="center"><b>Riskometer</b></p> <p align="center">Benchmark Riskometer is at Very High risk</p>

# Product Labels

<b>Nippon India Equity Hybrid Fund (Number of Segregated Portfolios - 2)</b> (An open ended hybrid scheme investing predominantly in equity and equity related instruments)	<b>Fund Riskometer</b>	<b>Benchmark Riskometer</b>
<p><b>This product is suitable for investors who are seeking*:</b></p> <ul style="list-style-type: none"> <li>• Long term capital growth</li> <li>• Investment in equity and equity related instruments and fixed income instruments</li> </ul> <p>*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p><b>Nippon India Equity Hybrid Fund (Number of Segregated Portfolios - 2)</b></p>  <p><b>Riskometer</b> Investors understand that their principal will be at Very High risk</p>	<p><b>CRISIL Hybrid 35+65 - Aggressive Index</b></p>  <p><b>Riskometer</b> Benchmark Riskometer is at Very High risk</p>
<b>Nippon India Credit Risk Fund (Number of Segregated Portfolios - 2)</b> (An open ended debt scheme predominantly investing in AA and below rated corporate bonds (excluding AA+ rated corporate bonds), Relatively High interest rate risk and Relatively High Credit Risk)	<b>Fund Riskometer</b>	<b>Benchmark Riskometer</b>
<p><b>This product is suitable for investors who are seeking*:</b></p> <ul style="list-style-type: none"> <li>• Income over medium term</li> <li>• Investment predominantly in AA and below rated corporate bonds</li> </ul> <p>*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p><b>Nippon India Credit Risk Fund (Number of Segregated Portfolios - 2)</b></p>  <p><b>Riskometer</b> Investors understand that their principal will be at High risk</p>	<p><b>CRISIL Credit Risk Debt B-II Index</b></p>  <p><b>Riskometer</b> Benchmark Riskometer is at Moderately High risk</p>

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