



Nippon India Equity Savings Fund

(An open ended scheme investing in equity, arbitrage and debt)

| <p>Nippon India Equity Savings Fund (Number of Segregated Portfolios - 2) (An open ended scheme investing in equity, arbitrage and debt)</p> | <p>Scheme Riskometer</p> | <p>Benchmark Riskometer</p> |
|--|--|--|
| <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Income and capital appreciation over long term Investment predominantly in arbitrage opportunities between cash and derivative market and in unhedged equity <p>*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p> | <p>Nippon India Equity Savings Fund (Number of Segregated Portfolios - 2)</p>  <p>The risk of the scheme is Moderate</p> | <p>AMFI Tier I Benchmark - Nifty Equity Savings Index</p>  <p>The risk of the benchmark is Moderate</p> |

Summary of Equity Market

- Indian Equity Market correction continued across categories with some segments seeing a fall from their recent highs.
- This downturn in the equity markets is primarily attributed to global economic factors, including Uncertainty due to US policy environment, Interest rates challenges and above all weaker near-term earnings in India.
- 3rd quarter earnings continue to remain weak and in line with the results of the first 2 quarters. Certain segments like – Industrials, Power, small and midcaps, etc. have sharp corrections as well.
- Looking ahead the equity markets are likely to reflect the earnings growth.
- Global policy stance especially the tariff actions by the US and responses from impacted countries is likely to impact the market sentiments. US policy actions – especially Tariff related factors – can lead to changes in global supply chains and can impact on near term growth.
- Large Cap & Large Cap oriented strategies along with hybrid funds appear better placed on risk-reward basis, while Mid/Small cap allocation may be considered in a staggered manner through systematic investments. Overall, we believe while the market may consolidate in the near term the domestic fundamentals / lead indicators remain supportive and offer reasonable possibilities from a medium-term perspective.

Summary of Fixed Income Market

- Economic growth is expected to have mean reverted in FY25, with expectation to grow around similar levels in FY26, despite sharp rise in global uncertainty and rising tariff concerns.
- That said, consumption boost via tax cut yet fiscally prudent Budget and RBI's dovish monetary policy is likely to bode well with growth-inflation dynamics and thereby may be positive for fixed income yields. Further RBI's assurance to ensure orderly liquidity conditions provides further comfort.
- Market continues to remain positive on duration due to RBI's aggressive OMO (Open Market Operations) auctions. Going forward, the market focus will shift to the US Federal Reserve Policy mid-March 2025 (inflation/ growth projections) and RBI's Apr 2025 policy. Further, the market will take cues from 1H FY26 G-Sec auction calendar and 1Q FY26 SDL and T-bill auction calendar
- Going forward, US tariff related announcement, movement in DXY and UST (Dollar Index & United States Treasury) along with global uncertainty is likely to have major implications on India's inflation, RBI's currency & rate management and core system liquidity trajectory. That said, RBI is likely to remain liquidity supportive.

Common Source: RBI, CSO, FAO, CEIC, NSO, US Federal Reserve, US Treasury department, Bank of England, Commerce Ministry of India, Finance Ministry of India

Asset Class & Sub asset class trends keep changing!

Winners keep changing among Asset classes

| | | | |
|------|-----------------|-----------------|----------------|
| 2024 | Gold 20.3 | Equity 13.2 | Debt 8.0 |
| 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% |

Top Performers:

- Equity – 3 years
- Gold* - 5 years
- Debt – 2 years

Different Asset Classes outperform in different years.

turns are considered; 3) For Debt, CRISIL Short Term Bond Fund 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. **Past performance may or may not be sustained in future** and the same may not necessarily provide the basis for comparison with other investment.

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(%)

| | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
|-----------|------|------|------|-------|------|------|-------|------|------|------|
| Small Cap | 29.2 | 48.8 | 6.1 | 64.1 | 33.4 | 10.9 | 2.6 | 61.0 | 9.3 | 8.7 |
| Mid Cap | 26.6 | 47.2 | 2.7 | 40.7 | 21.2 | -2.1 | -12.5 | 50.0 | 5.0 | 7.7 |
| Large Cap | 13.2 | 23.2 | -1.0 | 26.53 | 16.8 | -5.9 | -22.8 | 33.4 | 2.7 | -2.0 |

Debt Returns (%)

| | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
|-----------------|------|------|------|------|------|------|------|------|------|------|
| Long Term Debt | 9.7 | 7.8 | 3.6 | 4.4 | 10.4 | 10.5 | 6.7 | 6.0 | 14.9 | 8.7 |
| Short Term Debt | 8.0 | 7.3 | 0.4 | 1.4 | 9.2 | 9.5 | 6.0 | 0.0 | 9.8 | 7.4 |

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 Index returns are considered; 5) For Long Term Debt, Crisil 10 yr Gilt Index returns are considered; 6) Source: MFI Explorer.

Past performance may or may not be sustained in future and the same may not necessarily provide the basis for comparison with other investment. 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

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

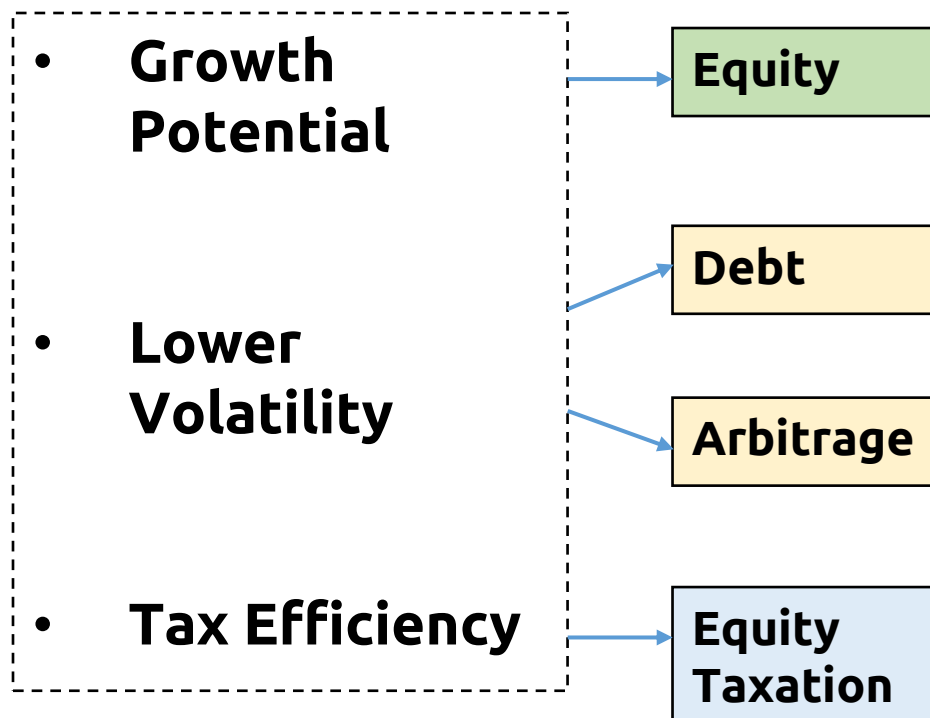
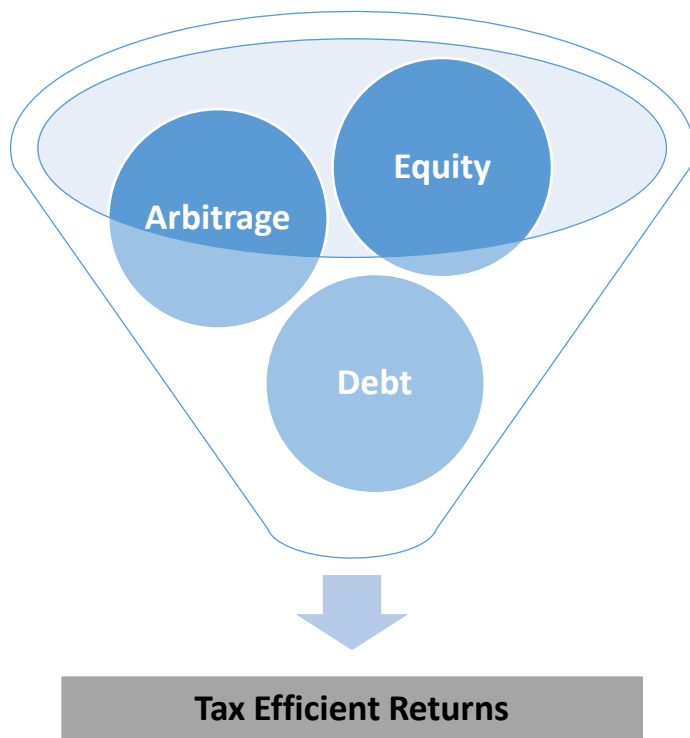
Capturing the structural shifts, Tops and Bottoms of a cycle for the asset classes is easier said than done

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

Product Construct

Offering a combination of Equity, Arbitrage and Debt



Asset Allocation

Active Equities

- 25% to 40%
- Growth Potential

Arbitrage Opportunities

- 25% to 70%
- Regular Income & Low Volatility

Fixed Income Securities

- 10% to 35%
- Regular Income & Low Volatility

The Fund offers Moderate Volatility and Regular Income through Investment in Arbitrage Opportunities and Fixed Income Securities

Creating Wealth through moderate exposure in Equities

Note: The current fund philosophy may change in future depending on market conditions or fund manager's views. Gross investments in securities under the Scheme which includes equities, equity related instruments/securities, debt securities Money Market Instruments and derivatives will not exceed 100% of the net assets of the Scheme

Fund Casing - Equity Portion

Market Cap
Bias



Min 65% in Large Caps

Active Share



Max 60%

Investment
Style



Diversified

Sector
Deviation



Financials 35%, IT and Staples 50% each. Nifty to be used as benchmark for this purpose

Stock
Deviation



Maximum Stock Deviation of 5% Benchmark

Risk Rating
Limits



Cumulative Stock Concentration of Maximum

- 40% in C rated securities (Single stock limit of 5% in C rated stocks)
- 5% in D rated stocks

Note: The current fund philosophy may change in future depending on market conditions or fund manager's views. The sectors mentioned in the table is not a recommendation to buy/sell in the said sectors. The scheme currently holding investments in the said sectors may or may not have future position in the same.

Fund Casing – Debt Portion

| | | | | | |
|--------------------------|-----|---|-------------------------|----------------------|-------|
| Modified Duration | »»» | 2 – 4 years | | | |
| Rating Profile | »»» | 25% minimum AAA/Sov, minimum 50% AAA/AA+ AA&AA- (AA- Max 10%) | | | |
| Group Concentration | »»» | Group – 15% (For certain groups it will be 20%) Sector – 20% | | | |
| Asset Type Concentration | »»» | Max PTC/ SO/ CE – 40% Min Liquid Assets – 30% | | | |
| Issuer Rating - Limit | »»» | Sovereign Component | 10% -25% | AA+ | 5.00% |
| | | A1+/AAA (PSU)/Banks | 7.50% | AA | 5.00% |
| | | A1+/AAA (As per the List) | 7.50% | A1+/AA+/ AA (SO/ CE) | 4.00% |
| | | A1+/ AAA (Others) | 6.50% | AA- | 3.00% |
| | | A1+/ AAA (SO/CE) | 5.00% | Below AA- | Nil |
| | | A1+/ AA /AA+ Banks & PSU (CD / CP only) | 6.50% | Below AA (SO/CE) | Nil |
| Issuer Duration | »»» | High – Max 40% (5-10 yrs) | Medium – Core Portfolio | Low – Not applicable | |

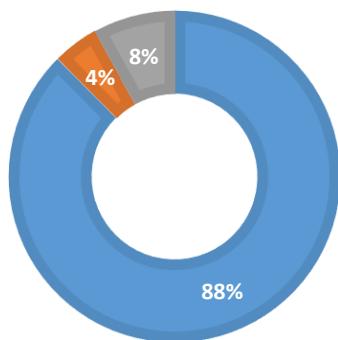
Note: The current fund philosophy may change in future depending on market conditions or fund manager's views.

Portfolio Details (As on Feb 28, 2025)

| Top 5 Holdings | Weightage (%) |
|-----------------------------|---------------|
| HDFC Bank Limited | 6.91% |
| ICICI Bank Limited | 5.50% |
| Reliance Industries Limited | 4.59% |
| Larsen & Toubro Limited | 3.76% |
| Vedanta Limited | 3.24% |

| Top 5 Sectors | Weightage (%) |
|--------------------|---------------|
| Banks | 19.01% |
| Automobiles | 6.33% |
| IT - Software | 5.32% |
| Petroleum Products | 5.24% |
| Construction | 3.97% |

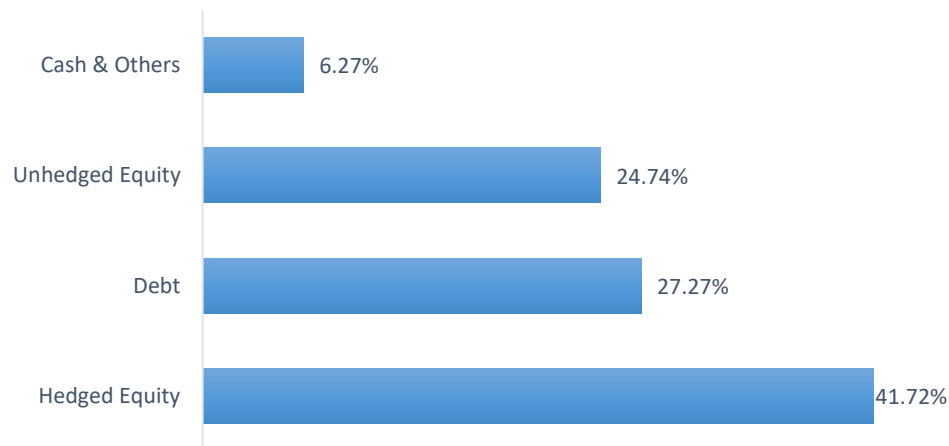
DEBT RATING ALLOCATION



■ AAA/SOV/A1+/Cash & Other Receivables ■ AA+ ■ AA

- Debt Portion YTM : 7.00%
- Modified Duration: 2.87 years

Allocation



The sectors mentioned in the table is not a recommendation to buy/sell in the said sectors. The scheme currently holding investments in the said sectors may or may not have future position in the same. The stocks mentioned form a part of the portfolio of the 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.

Scheme Performance

Nippon India Equity Savings Fund

| Fund / Benchmark(Value of ₹10, 000 invested) | 1 Year | | 3 Years | | 5 Years | | Since Inception | |
|--|-------------|-------------|-------------|-------------|-------------|-------------|-----------------|-------------|
| | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) |

NAV as on February 28, 2025: ₹15.1331

| Nippon India Equity Savings Fund - Regular | Inception Date : May 30, 2015 | | | | | | | |
|--|-------------------------------|------|--------|------|--------|------|--------|------|
| Nippon India Equity Savings Fund | 10,399 | 3.99 | 12,458 | 7.59 | 13,525 | 6.22 | 15,133 | 4.34 |
| B:Nifty Equity Savings Index | 10,592 | 5.92 | 12,715 | 8.33 | 16,028 | 9.88 | 22,393 | 8.61 |
| AB:Crisil 10 Yr Gilt Index | 10,906 | 9.06 | 12,172 | 6.76 | 13,015 | 5.41 | 18,608 | 6.57 |

NAV as on February 28, 2025: ₹16.6061

| Nippon India Equity Savings Fund - Direct | Inception Date : May 30, 2015 | | | | | | | |
|---|-------------------------------|------|--------|------|--------|------|--------|------|
| Nippon India Equity Savings Fund | 10,500 | 5.00 | 12,797 | 8.56 | 14,129 | 7.15 | 16,606 | 5.33 |
| B:Nifty Equity Savings Index | 10,592 | 5.92 | 12,715 | 8.33 | 16,028 | 9.88 | 22,393 | 8.61 |
| AB:Crisil 10 Yr Gilt Index | 10,906 | 9.06 | 12,172 | 6.76 | 13,015 | 5.41 | 18,608 | 6.57 |

Fund Manager : Ashutosh Bhargava (Since Apr 2024), Sushil Budhia (Since Feb 2020)

The scheme returns are inclusive of the impact of segregation of portfolio. For complete details, please refer SID/KIM of the Scheme.

Segregated Portfolio 1 - The total impact on the NAV is 5.92%. Out of this, 3.52% is due to the credit event and 2.40% is due to segregation decision post the credit event (accordingly for this 2.40%, new units have been allotted and is reflected in the segregated portfolio).

Segregated Portfolio 2 - No impact of segregation on NAV beyond fair valuation of securities done on March 5,2020.

Different plans shall have a different expense structure. The performance details provided herein are of Growth and Direct Plan

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

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

For performance of other funds managed by the Fund Manager, please refer slides 19-21

Source : MFI Explorer, As on Feb 28, 2025

Performance of other funds managed by the Fund Manager

Performance of Schemes managed by Ashutosh Bhargava

| Scheme Name/s | 1 Year Return | | | CAGR % 3 Years Return | | | 5 Years Return | | |
|---|----------------|---------------|-----------|--------------------------|---------------|-----------|----------------|---------------|-----------|
| | Regular Scheme | Direct Scheme | Benchmark | Regular Scheme | Direct Scheme | Benchmark | Regular Scheme | Direct Scheme | Benchmark |
| TOP 3 | | | | | | | | | |
| Nippon India Asset Allocator FoF | 10.08 | 11.05 | 7.43 | 16.20 | 17.36 | 10.58 | N.A. | N.A. | N.A. |
| Nippon India Multi Asset Allocation Fund | 9.17 | 10.52 | 10.78 | 14.07 | 15.57 | 13.55 | N.A. | N.A. | N.A. |
| Nippon India Retirement Fund - Income Generation Scheme | 5.56 | 6.66 | 6.86 | 7.25 | 8.43 | 7.42 | 6.87 | 8.12 | 8.29 |
| BOTTOM 3 | | | | | | | | | |
| Nippon India Quant Fund | 2.24 | 2.78 | 0.62 | 16.87 | 17.54 | 12.42 | 19.49 | 20.28 | 17.49 |
| Nippon India Retirement Fund - Wealth Creation Scheme | 0.41 | 1.37 | -0.41 | 14.34 | 15.48 | 12.64 | 15.17 | 16.34 | 17.90 |
| Nippon India Passive Flexicap FoF | -1.50 | -1.14 | -0.08 | 11.80 | 12.29 | 12.70 | N.A. | N.A. | N.A. |

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.

Mr. Ashutosh Bhargava has been managing Nippon India Balanced Advantage Fund since May 2018, Nippon India Retirement Fund Income Generation and Wealth Creation since Apr 2024, Nippon Equity Savings Fund since Apr 2024, Nippon India Quant Fund since Sep 2017, Nippon India Multi Cap Fund since Sept 2021.

Source : MFI Explorer, As on Oct 31, 2024

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 | | |
| | Regular Scheme | Direct Scheme | Benchmark | Regular Scheme | Direct Scheme | Benchmark | Regular Scheme | Direct Scheme | Benchmark |
| TOP 3 | | | | | | | | | |
| Nippon India Asset Allocator FoF | 10.08 | 11.05 | 7.43 | 16.20 | 17.36 | 10.58 | N.A. | N.A. | N.A. |
| Nippon India Multi Asset Allocation Fund | 9.17 | 10.52 | 10.78 | 14.07 | 15.57 | 13.55 | N.A. | N.A. | N.A. |
| Nippon India Credit Risk Fund ## | 8.31 | 9.15 | 8.07 | 6.79 | 7.56 | 7.17 | 5.52 | 6.23 | 7.43 |
| BOTTOM 3 | | | | | | | | | |
| Nippon India Balanced Advantage Fund | 4.62 | 5.87 | 4.40 | 10.67 | 12.07 | 9.62 | 11.53 | 13.00 | 12.43 |
| Nippon India Equity Savings Fund ## | 3.99 | 5.00 | 5.92 | 7.59 | 8.56 | 8.33 | 6.22 | 7.15 | 9.88 |
| Nippon India Equity Hybrid Fund ## | 2.98 | 3.83 | 3.30 | 13.03 | 13.92 | 10.50 | 12.88 | 13.76 | 14.06 |

Note:

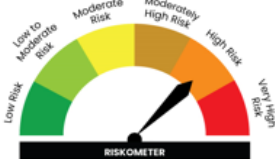
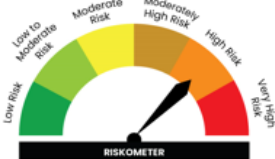
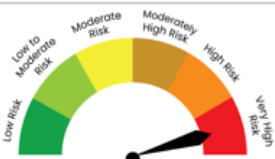
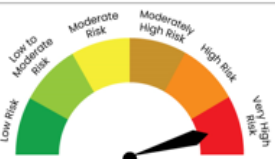
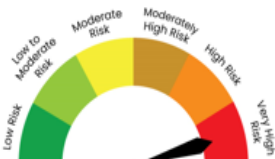
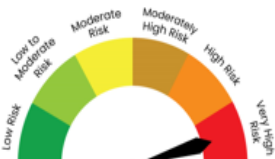
- Sushil Budhia manages 9 open-ended schemes of Nippon India Mutual Fund.
- In case the number of schemes managed by a fund manager is more than six, performance data of other schemes, the top 3 and bottom 3 schemes managed by fund manager has been provided herein on the basis of 1 Year CAGR returns.
- 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.

Mr. Sushil Budhia has been managing Nippon India Asset Allocator FoF since Mar 2021, Nippon India Equity Hybrid Fund since Feb 2020, Nippon India Multi Asset Allocation Fund since Mar 2021, Nippon India Short Term Fund since Mar 2021, Nippon India Credit Risk Fund since Feb 2020, Nippon India Strategic Debt Fund since Feb 2020.



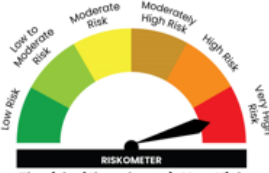
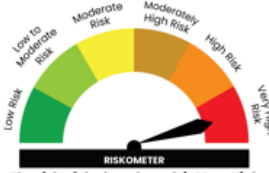


Source : MFI Explorer, As on Oct 31, 2024

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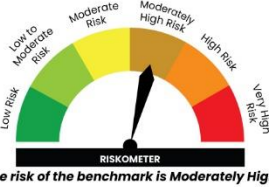

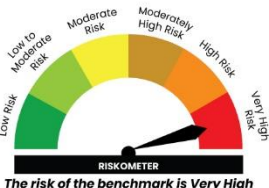
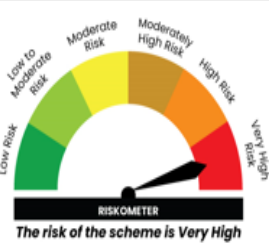
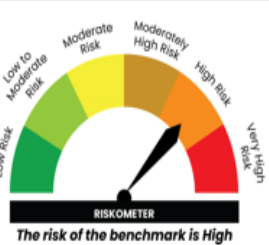
Product Labels

| | | |
|--|---|---|
| <p>Nippon India Asset Allocator FoF (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).)</p> | <p>Scheme Riskometer</p> | <p>Benchmark Riskometer</p> |
| <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • 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). <p>*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p> | <p>Nippon India Asset Allocator FoF</p>  <p>The risk of the scheme is High</p> | <p>AMFI Tier I Benchmark - 90% CRISIL Hybrid 50 + 50 - Moderate Index + 10% of Domestic prices of Gold</p>  <p>The risk of the benchmark is High</p> |
| <p>Nippon India Multi Asset Allocation Fund (An open ended scheme investing in Equity, Debt and Exchange Traded Commodity Derivatives and Gold ETF & Silver ETF)</p> | <p>Scheme Riskometer</p> | <p>Benchmark Riskometer</p> |
| <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • Long term capital growth • Investment in equity and equity related securities, debt & money market instruments and Exchange Traded Commodity Derivatives and Gold ETF & Silver ETF. <p>*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p> | <p>Nippon India Multi Asset Allocation Fund</p>  <p>The risk of the scheme is Very High</p> | <p>AMFI Tier I Benchmark - 50% of BSE 500 TRI, 20% of MSCI World Index TRI, 15% of Crisil Short Term Bond Index 10% of Domestic prices of Gold & 5% of Domestic Prices of Silver</p>  <p>The risk of the benchmark is Very High</p> |
| <p>Nippon India Retirement Fund - Wealth Creation Scheme (An open ended retirement solution oriented scheme having a lock-in of 5 years or till retirement age (whichever is earlier))</p> | <p>Scheme Riskometer</p> | <p>Benchmark Riskometer</p> |
| <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • Long term growth and capital appreciation • 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 <p>*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p> | <p>Nippon India Retirement Fund - Wealth Creation Scheme</p>  <p>The risk of the scheme is Very High</p> | <p>AMFI Tier I Benchmark - BSE 500 TRI</p>  <p>The risk of the benchmark is Very High</p> |



Product Labels

| | | |
|--|--|---|
| <p align="center">Nippon India Quant Fund (An open ended equity scheme investing in quant model theme)</p> | <p align="center">Scheme Riskometer</p> | <p align="center">Benchmark Riskometer</p> |
| <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • Long term capital growth • Investment in active portfolio of stocks selected on the basis of a mathematical model <p>*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p> | <p align="center">Nippon India Quant Fund</p>  <p align="center">The risk of the scheme is Very High</p> | <p align="center">AMFI Tier I Benchmark - BSE 200 TRI</p>  <p align="center">The risk of the benchmark is Very High</p> |
| <p align="center">Nippon India Passive Flexicap FOF (An Open ended fund of funds scheme investing in units of Domestic Exchange Traded Funds (ETFs)/ Index Funds)</p> | <p align="center">Scheme Riskometer</p> | <p align="center">Benchmark Riskometer</p> |
| <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • Long term capital appreciation • Investment in units of Domestic ETFs/Index Funds <p>*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p> | <p align="center">Nippon India Passive Flexicap FOF</p>  <p align="center">The risk of the scheme is Very High</p> | <p align="center">AMFI Tier I Benchmark - Nifty 500 TRI</p>  <p align="center">The risk of the benchmark is Very High</p> |
| <p align="center">Nippon India Retirement Fund - Income Generation Scheme (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">Scheme Riskometer</p> | <p align="center">Benchmark Riskometer</p> |
| <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • Income over long term along with capital growth • 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 <p>*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p> | <p align="center">Nippon India Retirement Fund - Income Generation Scheme</p>  <p align="center">The risk of the scheme is Moderately High</p> | <p align="center">AMFI Tier I Benchmark - CRISIL Hybrid 85+15 - Conservative Index</p>  <p align="center">The risk of the benchmark is Moderately High</p> |

Product Labels

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|--|---|---|
| <p>Nippon India Credit Risk Fund (Number of Segregated Portfolios – 2) (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)</p> | <p>Scheme Riskometer</p> | <p>Benchmark Riskometer</p> |
| <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Income over medium term Investment predominantly in AA and below rated corporate bonds <p>*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p> | <p>Nippon India Credit Risk Fund (Number of Segregated Portfolios – 2)</p>  | <p>AMFI Tier I Benchmark – CRISIL Credit Risk Debt B-II Index</p>  |
| <p>Nippon India Passive Flexicap FOF (An Open ended fund of funds scheme investing in units of Domestic Exchange Traded Funds (ETFs)/ Index Funds)</p> | <p>Scheme Riskometer</p> | <p>Benchmark Riskometer</p> |
| <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Long term capital appreciation Investment in units of Domestic ETFs/Index Funds <p>*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p> | <p>Nippon India Passive Flexicap FOF</p>  | <p>AMFI Tier I Benchmark – Nifty 500 TRI</p>  |
| <p>Nippon India Balanced Advantage Fund (An open ended dynamic asset allocation fund)</p> | <p>Scheme Riskometer</p> | <p>Benchmark Riskometer</p> |
| <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Long term capital growth Investment in equity & equity related instruments, debt, money market instruments and derivatives <p>*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p> | <p>Nippon India Balanced Advantage Fund</p>  | <p>AMFI Tier I Benchmark –CRISIL Hybrid 50+50 - Moderate Index</p>  |

Product Labels

| <p>Nippon India Equity Savings Fund (Number of Segregated Portfolios - 2) (An open ended scheme investing in equity, arbitrage and debt)</p> | <p>Scheme Riskometer</p> | <p>Benchmark Riskometer</p> |
|--|---|---|
| <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Income and capital appreciation over long term Investment predominantly in arbitrage opportunities between cash and derivative market and in unhedged equity <p>*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p> | <p>Nippon India Equity Savings Fund (Number of Segregated Portfolios - 2)</p>  <p>The risk of the scheme is Moderate</p> | <p>AMFI Tier I Benchmark - Nifty Equity Savings Index</p>  <p>The risk of the benchmark is Moderate</p> |

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Nippon india Mutual Fund

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Thank you for your time!