



Nippon India Mutual Fund

Wealth sets you free

Nippon India Growth Fund

(Mid Cap Fund - An open ended equity scheme predominantly investing in mid cap stocks)

This product is suitable for investors who are seeking*

- Long term capital growth.
- Investment in equity and equity related instruments through a research based approach.

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

Nippon India Growth Fund



Investors understand that their principal will be at Very High risk

NIFTY Midcap 150 TRI

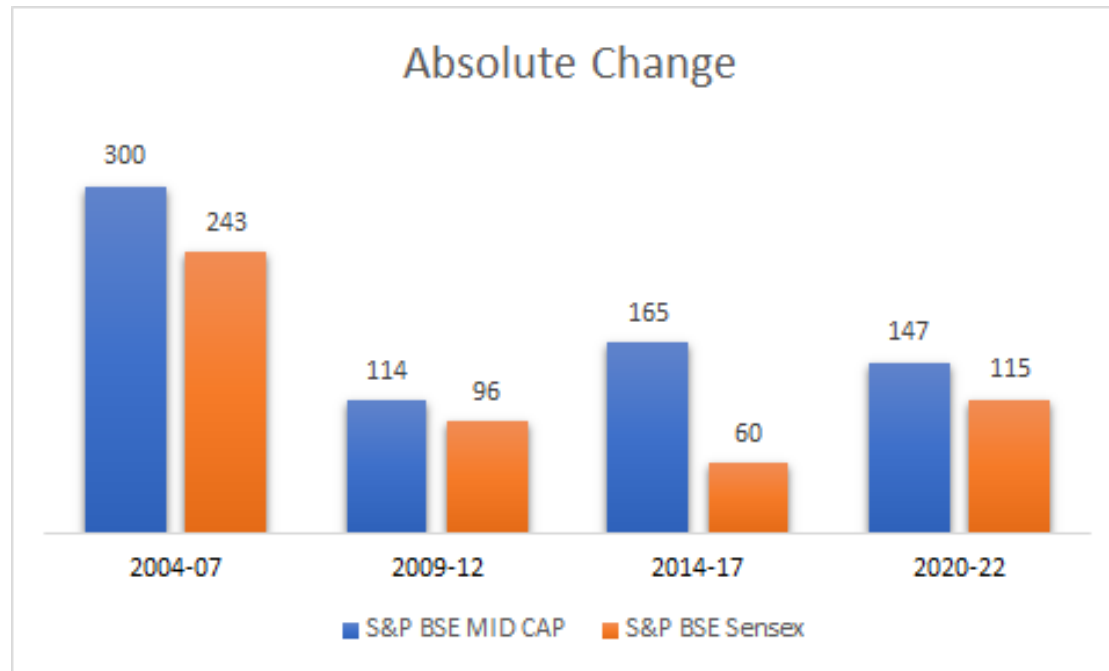


Benchmark Riskometer is at Very High risk

Good gets *better*

Investment Rationale for Mid Caps & 'Current Market Opportunity'

Mid Caps potentially outperform in reasonable uptrends



- Mid caps tend to particularly do well during times when there is an uptrend in the markets

Market scenarios are not the reliable indicators for current or future performance. The same should not be construed as investment advice or as any research report/research recommendation. The above chart is for illustrative purpose only.

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

Source: MFI Explorer.

Performance is shown in terms of absolute returns.

Market Opportunities – Broad basing

Index	Absolute Change	
	Narrow Markets	Visible Broad basing
	(01/01/2018 to 31/05/2020)	(01/06/2020 to 30/11/2023)
Nifty 50	-8.2	104.9
S&P BSE Sensex	-4.1	101.1
Nifty Midcap 150	-30.9	207.0
S&P BSE MID CAP	-33.7	181.8

- Since Jan 2018, markets witnessed extreme polarization with very few stocks contributing to the gains
- Since June 2020, we have witnessed broad based market participation

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Source: MFI Explorer

Nippon India Growth Fund -Investment Framework

Midcap Fund investing in a portfolio of high growth companies across sectors

Mid Cap allocation
~65 – 70%,
rest in
Large Cap
and Small
Cap

Bottom up
stock
selection
based on
gap between
fair value
and market
price

Early
identificatio
n of
emerging/ni
che trends &
scalable
businesses

GARP
strategy, 10
– 15% Value
stock to
create alpha

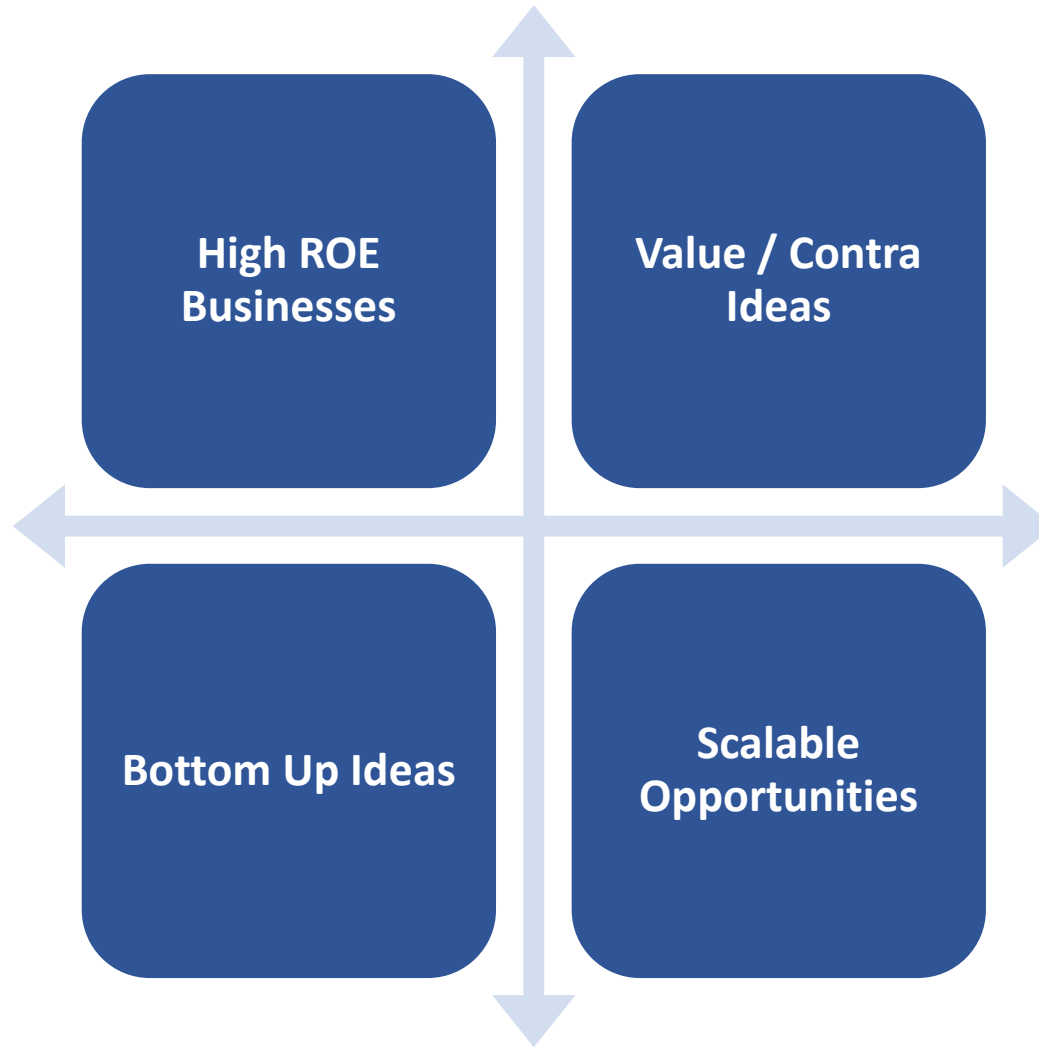
Diversified
portfolio;
Top 40
stocks
constitute
75 – 80% of
the
portfolio

**Stock specific investment approach with Macro awareness.
Portfolio Weights are aligned to reflect any significant change in
Macro environment (oil prices, interest rates, global growth etc.)**

GARP – Growth at reasonable price

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

Opportunistic allocations across the mandated universe



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

ROE = Return on Equity Source : NIMF Internal Research

Current Fund Positioning

FINANCIALS

- Small Finance Banks, Public/Private Sector Banks
- NBFCs
- Insurance

CONSUMER

- FMCG
- Hospitality
- Consumer Goods/Beverages

CAPEX

- Defense
- Manufacturing
- Engineering

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

Data as on 30th Nov 2023

Key Focus Themes and Rationale

Financialization of Savings

Financial Services

- Well capitalized balance sheets, comfortable asset quality and valuations makes large banks an attractive space
- With rapidly advancing technologies, rising consumer expectations and incomes the industry is on the cusp of substantial change

Demographic Gains & Higher Per Capita

Consumer

- India's FMCG market continues to witness growth with a rise in growing rural markets
- The growth in India's consumer market would be primarily driven by a favorable younger population composition and increasing disposable income.

Capex Growth

Industrials

- A combination of public and private capex is likely to drive earnings growth for the sector over the next few months
- Governments thrust on public capex is visible with the launch of various initiatives. On the other hand, policy measures have also been introduced to revive private capex

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

Scheme Facts

Portfolio Details (As on Nov 30, 2023)

Top 10 Holdings	Weightage
Power Finance Corporation Limited	4.78%
Cholamandalam Financial Holdings Limited	2.85%
Varun Beverages Limited	2.64%
Supreme Industries Limited	2.50%
AU Small Finance Bank Limited	2.44%
Angel One Limited	2.38%
Max Financial Services Limited	2.37%
Persistent Systems Limited	2.12%
Fortis Healthcare Limited	1.90%
NTPC Limited	1.85%

Top 10 Sectors	Weightage
Finance	11.38%
Industrial Products	7.79%
Banks	7.70%
Pharmaceuticals & Biotechnology	7.36%
Retailing	5.64%
Auto Components	4.51%
Consumer Durables	4.46%
Beverages	4.18%
IT - Software	4.07%
Capital Markets	3.61%

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. For complete details on Holdings & Sectors, please visit website <https://mf.nipponindiaim.com>

Performance Details

Scheme Performance

NAV as on November 30, 2023: ₹2,978.2453

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Growth Fund	34.32	31.11	23.30	22.42
B:NIFTY Midcap 150 TRI	32.84	29.87	21.87	NA
AB:S&P BSE Sensex TRI	7.59	16.27	14.46	12.63
Value of ₹10000 Invested				
Nippon India Growth Fund	13,432	22,589	28,517	2,978,230
B:NIFTY Midcap 150 TRI	13,284	21,950	26,900	NA
AB:S&P BSE Sensex TRI	10,759	15,738	19,649	285,181
Inception Date : Oct 8, 1995				
Fund Manager : Rupesh Patel (Since Jan 2023), Sanjay Doshi (Assistant Fund Manager) (Since Jan 2023)				

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

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

Source: MFI Explorer

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

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 14-15.

Performance of other funds managed by the Fund Manager

Performance of Other Schemes managed by Rupesh Patel

Scheme Name/s	CAGR %					
	1 Year Return		3 Years Return		5 Years Return	
	Scheme	Benchmark	Scheme	Benchmark	Scheme	Benchmark
Nippon India ELSS Tax Saver Fund	15.61	13.84	23.39	20.04	12.46	15.83

Note:

- Rupesh Patel manages 2 open-ended schemes of Nippon India Mutual Fund.
- In case the number of schemes managed by a fund manager is more than six, performance data of other schemes, the top 3 and bottom 3 schemes managed by fund manager has been provided herein.
- Period for which scheme's performance has been provided is computed basis last day of the month-end preceding the date of advertisement.
- Different plans shall have a different expense structure. The performance details provided herein are of Growth Plan (Regular Plan).

Mr. Rupesh Patel has been managing Nippon India ELSS Tax Saver Fund since Jul 2021

Source : MFI Explorer, As on Nov 30, 2023

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Performance of Other Schemes managed by Sanjay Doshi

Scheme Name/s	CAGR %					
	1 Year Return		3 Years Return		5 Years Return	
	Scheme	Benchmark	Scheme	Benchmark	Scheme	Benchmark
Nippon India Power & Infra Fund	39.72	21.78	36.64	25.83	21.22	18.10
Nippon India Retirement Fund - Wealth Creation Scheme	17.88	13.44	20.80	20.21	11.54	16.00
Nippon India Retirement Fund - Income Generation Scheme	6.98	7.47	5.44	6.42	7.01	8.79

Note:

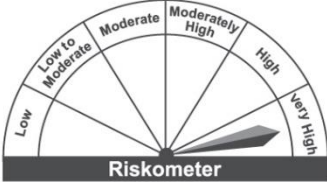
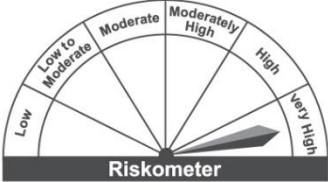
- Sanjay Doshi manages 4 open-ended schemes of Nippon India Mutual Fund.
- In case the number of schemes managed by a fund manager is more than six, performance data of other schemes, the top 3 and bottom 3 schemes managed by fund manager has been provided herein.
- Period for which scheme's performance has been provided is computed basis last day of the month-end preceding the date of advertisement.
- Different plans shall have a different expense structure. The performance details provided herein are of Growth Plan (Regular Plan).

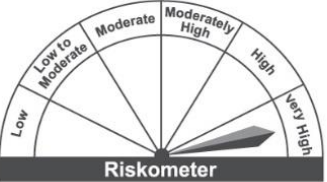
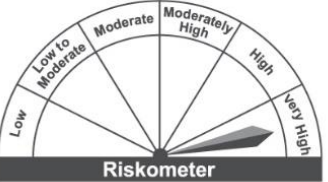
Mr. Sanjay Doshi has been managing Nippon India Power & Infra Fund since Jan 2017, Nippon India Retirement Fund Income Generation since Jul 2020 and Nippon India Retirement Fund Wealth Creation since Jul 2020

Source : MFI Explorer, As on Nov 30, 2023



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Product Labels

Nippon India ELSS Tax Saver Fund (An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit)	Fund Riskometer	Benchmark Riskometer
<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 <p>*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p>Nippon India ELSS Tax Saver Fund</p>  <p>Riskometer</p> <p>Investors understand that their principal will be at Very High risk</p>	<p>Nifty 500 TRI</p>  <p>Riskometer</p> <p>Benchmark Riskometer is at Very High risk</p>

Nippon India Power & Infra Fund (An Open Ended Equity Scheme investing in power & infrastructure sectors)	Fund Riskometer	Benchmark Riskometer
<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 of companies engaged in or allied activities to the power and infrastructure space <p>*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p>Nippon India Power & Infra Fund</p>  <p>Riskometer</p> <p>Investors understand that their principal will be at Very High risk</p>	<p>Nifty Infrastructure TRI</p>  <p>Riskometer</p> <p>Benchmark Riskometer is at Very High risk</p>

Product Labels

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))	Fund Riskometer	Benchmark Riskometer
<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>Nippon India Retirement Fund - Income Generation Scheme</p>  <p>Riskometer</p> <p>Investors understand that their principal will be at Moderately High risk</p>	<p>CRISIL Hybrid 85+15 - Conservative Index</p>  <p>Riskometer</p> <p>Benchmark Riskometer is at Moderately High risk</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))	Fund Riskometer	Benchmark Riskometer
<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>Riskometer</p> <p>Investors understand that their principal will be at Very High risk</p>	<p>S&P BSE 500 TRI</p>  <p>Riskometer</p> <p>Benchmark Riskometer is at Very High risk</p>

Disclaimer

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

Thank you for your time!

Good gets *better*

