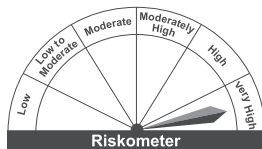
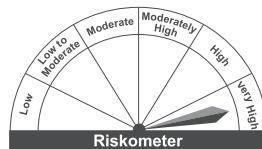


Nippon India ETF Nifty India Consumption

(An Open Ended Index Exchange Traded Fund)

Product label

<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 and portfolios replicating the composition of Nifty India Consumption Index, subject to tracking errors. <p>*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p>Nippon India ETF Nifty India Consumption</p>  <p>Riskometer</p> <p>Investors understand that their principal will be at Very High risk</p>	<p>Nifty India Consumption TRI</p>  <p>Riskometer</p> <p>Benchmark Riskometer is at Very High risk</p>
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Nippon Life India Asset Management Limited (NAM India) is one of the largest asset managers with more than 28 years of experience in managing wealth of investors with a robust distribution network in India.

To cater to the increasing demand for passive management, we offer a variety of Exchange Traded Funds (ETFs) under "Nippon India ETFs". Currently, we offer eighteen equity ETF's - benchmarked against Nifty Bank TRI, Nifty 100 TRI, Nifty 50 TRI, Nifty Midcap 150 TRI, Nifty India Consumption TRI, Nifty Dividend Opportunities 50 TRI, Nifty 50 Value 20 TRI, Nifty Next 50 TRI, Nifty Infrastructure TRI, Nifty50 Shariah TRI, Nifty PSU bank TRI, Nifty CPSE TRI, Nifty IT TRI, Nifty Pharma TRI, Hang Seng TRI, BSE Sensex TRI, BSE Sensex Next 50 TRI & Nifty Auto TRI; five debt ETFs - benchmarked against Nifty 8-13 yr G- Sec Index, Nifty CPSE Bond Plus SDL Sep 2024 50:50 Index, Nifty SDL Apr 2026 Top 20 Equal Weight Index, Nifty 5 Yr Benchmark G-Sec Index & Liquid ETF in money market space and two commodity ETF's - based on domestic prices of Gold and Silver.

Why Equity ETF?

- ▶ **Ease of transaction** - Can be easily bought / sold like any other stock on the exchange through terminals spread across the country
- ▶ **Ease of Liquidity** - Can be bought / sold anytime during market hours (subject to availability of buyer/seller) at prices prevailing in the market. Thus, investor transacts at real-time prices.
- ▶ **Low Cost** - Generally less expensive than investing in multiple individual securities.
- ▶ **Other Special Features**
 - Instant diversification through exposure to a large number of stocks by purchasing as low as 1 unit
 - Buying / selling at close to live price and not end-of-day, also ability to put limit orders
 - Authorised Participants/ Market Makers/ Large investors can buy directly from the AMC at Live Prices in creation unit sizes[^]

Strategies used through Index based Equity ETFs

- ▶ **Liquidity Management** - ETFs can be used for a given percentage of each asset class to provide a liquidity buffer across the asset allocation
- ▶ **Portfolio Completion** - ETFs allow investors to gain exposure to an asset class that is under-represented in the asset allocation
- ▶ **Cash Equitization** - ETFs assist in remaining fully invested into equity as per the allocation model, while maintaining liquidity, thus minimizing the cash drag effect on the portfolio
- ▶ **Portfolio Transitions** - Since ETFs are passive funds, they may help maintain market exposure while there are changes in sector/stock allocations in a portfolio, hence avoids the risk of missing any market movement

Transaction Options available for investors

Subscription	Process	Features
Through Stock Exchange	Online Terminal / Stock Broker	<ul style="list-style-type: none"> • Can trade as less as 1 Unit • Unit credit on T+1 • Transaction on Exchange traded price • No paperwork • Transaction on order matching and availability of quotes
Through AMC (Authorized Participants/ Market Makers& Large Investors)	Transaction form with requisite documents	<ul style="list-style-type: none"> • Can transact in multiples of creation unit size[^] • Transaction in exchange of Portfolio deposit & Cash Component
Redemption	Process	Features
Through Stock Exchange	Online terminal / Stock Broker	<ul style="list-style-type: none"> • Can trade as less as 1 Unit • Amount credited T+1
Through AMC (Authorized Participants/ Market Makers& Large Investors)	Redemption Request	<ul style="list-style-type: none"> • Can trade in multiples of creation unit size[^] • Transaction in exchange of Portfolio deposit & Cash Component

Creation Unit Size

Creation Unit size is the minimum denomination of unit that can be directly purchased/redeemed from AMC

Tradable Unit	Composition	Creation Unit Size [^]	NAV Value (Rs.)*	Approx. Basket Value (Rs.)*
1 Unit Nippon India ETF Nifty India Consumption	~ 1/100 of Nifty India Consumption Index	60,000 units of Nippon India ETF Nifty India Consumption	122.5233	73,51,398

*Data as of 28th June, 2024 taken as reference value

Importance of Creation Unit Size

- In case of non-availability of sizeable quote, Investors can transact with the AMC in creation unit lots[^]
- Investors can transact both in form of cash or stock basket comprising the index
- Units are created at live NAV price plus expenses

Nippon India ETF Nifty India Consumption

Investment Objective Nippon India ETF Nifty India Consumption

The investment objective of the scheme is to provide investment returns that, before expenses, closely correspond to the total returns of the securities as represented by the Nifty India Consumption Index, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the Scheme will be achieved.

Positioning – Nippon India ETF Nifty India Consumption

- Nippon India ETF Nifty India Consumption is an Exchange Traded Fund (ETF) listed on NSE, and invests in Nifty India Consumption Index companies in the same proportion as the underlying Index
- Nippon India ETF Nifty India Consumption is less expensive than investing in individual securities of the Nifty India Consumption Index
- It provides an opportunity to Investors, who would like to participate in the domestic consumption growth story by passively investing in a well-diversified portfolio of well-known companies as approximately represented by Nifty India Consumption Index.

Benefits of Nippon India ETF Nifty India Consumption

- ▶ **Well Defined Portfolio:** Nippon India ETF Nifty India Consumption investment strategy & stock selection is clearly defined; it would replicate the Nifty India Consumption Index & invest only in companies forming the index in the same proportion as the underlying.
- ▶ **Diversification:** Currently, buying a single scheme unit will offer diversification benefit of 30 companies.
- ▶ **Transparency:** The Nifty India Consumption Index constituents are available in public domain on a daily basis.
- ▶ **Liquidity:** The ETF units will be traded on the exchanges & can be easily liquidated during the trading hours. Large Investors also have the option of coming to the AMC for procurement/sale of units in creation unit sizes^ (60,000 units with one unit equivalent to 1/100 of Nifty India Consumption Index).

Source: NSE & NSE Indices Ltd.

About the Index

The Nifty India Consumption Index is designed to reflect the behavior and performance of a diversified portfolio of companies representing the domestic consumption sector which includes sectors like Consumer Durables & Non-durables, Healthcare, Auto, Telecom Services, Pharmaceuticals, Hotels, Media & Entertainment, etc.

The Index comprises of 30 companies listed on the National Stock Exchange (NSE). Launched on July 2011 and base date of January 02, 2006 indexed to a base value of 1,000

- ▶ **Selection Criteria:** The criteria for the Nifty India Consumption Index include the following:
 - i. Companies should form part of NIFTY 500 at the time of review. In case, the number of eligible stocks representing within NIFTY 500 falls below 10, then deficit number of stocks shall be selected from the universe of stocks ranked within top 800. based on both average daily turnover and average daily full market capitalisation based on previous six months period data used for index rebalancing of Nifty 500.
In case, the number of eligible stocks in the universe is still less than 10, then the deficit number of stocks shall be selected from the universe of stocks ranked within top 1000, top 1100, top 1200 and so on, based on both average daily turnover and average daily full market capitalization based on previous six months period data, until at least 10 eligible stocks are obtained. If the number of eligible stocks is still less than 10, then the index may have less than 10 constituents.
 - ii. Companies should form a part of the consumption sector.
 - iii. More than 50% of the company's revenue must come from domestic markets (other than export income).
 - iv. The company's trading frequency should be at least 90% in the last six months.
 - v. The company should have a listing history of 6 months. A company which comes out with an IPO will be eligible for inclusion in the index, if it fulfills the normal eligibility criteria for the index for a 1 month period instead of a 6 month period.
 - vi. Final selection of 30 companies shall be done based on the free-float market.
 - vii. The review will be carried out on a semi-annual basis.
 - viii. At the time of rebalancing of shares/ change in index constituents/ change in investible weight factors (IWFs), the weightage of the index constituent (where applicable) is capped at 10%.

Source: NSE Indices Ltd.

Note: The performance of the scheme shall be benchmarked to the Total Return (TRI) variant of the Index chosen as a benchmark

Why Invest in Consumption Theme?

Consumption forms the foundation of growing India. The consumption spend is expected to grow at a CAGR of ~14% in rupee terms over the next 10 years. This is almost twice the expected 7% GDP growth rate. There are various factors which support the Indian consumption growth story in the next few years:

- ▶ **Demographics:** India has a sizable young population, ideal for consumption spend. Nearly 500 mn people or close to 40% of the population is below 20 years and close to 800 mn or over two-thirds of the people are under 35 years.
- ▶ **The rural middle class:** The rural middle class offers a sizeable market for consumer companies as aspiration levels are rising in rural India.

- ▶ **Rising income and consequently affordability:** As income levels rise, affordability levels in India are rising. Spend on food has fallen to 20% of disposable income from 40% around 20 years ago.
- ▶ **Lower interest rates:** Falling interest rates may help spur consumption as a younger population is more willing to take loans and the spread of banking facilities makes it easier to avail credit.
- ▶ **Consumption is multiplying itself:** Over the past decade, private consumption more than tripled in nominal terms (from INR 13 trillion to INR 44 trillion at a CAGR of 12%) and almost doubled in real terms (CAGR of 6%). A six-fold rise in household consumption (over INR 270 trillion) is expected by 2025.
- ▶ **Strong demand side factors:** Household incomes will continue to increase and it is expected to be 3.7 times in households with >Rs500k annual income by 2025. At the same time, the number of individuals in the working age group of 20-35 years is likely to increase by 50mn by 2025. In addition, following factors will also fuel higher consumption:
 - easier access to financing
 - lesser aversion to risk
 - changing family structures (nuclearization & working women)
 - rising urbanization
- ▶ **Supply related issues easing:** Some of the India's supply related issues are being eased and others are being addressed:
 - Credit card boom and relaxed credit norms directed towards retail lending.
 - Increasing retail penetration, better media reach, and improved supply chain
 - Favorable tax regime – eg, GST, which will lower price to the consumer.
- ▶ **Consumption patterns will change as Indians prosper:** As Indians become richer, India's consumption pattern is likely to see a marked alteration:
 - Demand for premium products (luxury cars, cosmetics, dearer apartments etc.) will increase
 - Brand consciousness will drive demand for products from organized players

*Sources: Bloomberg, BofAML Global Research estimates, World Bank, CSO, RBI, Ministry of Finance, NSSO, MOSPI, Government of India, IMF

Current Valuations

The P/E, P/B and Dividend Yield of Nifty India Consumption Index are as follows:

Date	Index Level	Price Earning (P/E)	Price to Book (P/B)	Dividend Yield (%)
12th-Jul-11 (Launch Date)	1850.89	23.89	4.28	1.45
28th June, 2024 (At Present)	11131.6	50.49	9.27	0.95

Note: Though Nifty India Consumption Index has been launched on 12-Jul-11, the actual base date of Nifty India Consumption Index is 02-Jan-06 and the financial data available from 03-Apr-06. The historical index values are available on www.nseindia.com. Past performance may or may not be sustained in future. Investors are advised to consult their financial advisor before making any investment.

Source: NSE and MFI

Scheme Portfolio - Nippon India ETF Nifty India Consumption as on 30th June,2024

Sr. No.	Stock Name	Weightage (%)	Sr. No.	Stock Name	Weightage (%)
1	Bharti Airtel Limited	10.11%	17	Tata Consumer Products Limited	2.26%
2	ITC Limited	9.95%	18	Britannia Industries Limited	2.11%
3	Mahindra & Mahindra Limited	9.09%	19	Eicher Motors Limited	2.09%
4	Hindustan Unilever Limited	7.22%	20	Apollo Hospitals Enterprise Limited	2.04%
5	Maruti Suzuki India Limited	5.20%	21	The Indian Hotels Company Limited	1.77%
6	Titan Company Limited	4.64%	22	DLF Limited	1.74%
7	Asian Paints Limited	4.30%	23	Info Edge (India) Limited	1.72%
8	Zomato Limited	4.05%	24	Godrej Consumer Products Limited	1.70%
9	Trent Limited	3.95%	25	Havells India Limited	1.49%
10	Bajaj Auto Limited	3.47%	26	Colgate Palmolive (India) Limited	1.24%
11	Nestle India Limited	2.98%	27	United Spirits Limited	1.21%
12	Varun Beverages Limited	2.56%	28	Dabur India Limited	1.15%
13	Tata Power Company Limited	2.44%	29	Marico Limited	1.04%
14	Hero MotoCorp Limited	2.37%	30	Adani Energy Solutions Limited	0.98%
15	Avenue Supermarts Limited	2.31%	31	Cash & Other Receivables	0.55%
16	Max Healthcare Institute Limited	2.27%	Total		100.00%

Note: 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 ETF Nifty India Consumption as on 30th June,2024

NAV as on June 28, 2024: ₹122.5233

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India ETF Nifty India Consumption	34.73	21.55	19.42	16.04
B:Nifty India Consumption TRI	35.27	22.02	19.90	16.31
AB:BSE Sensex TRI	23.77	16.09	16.34	14.54
Value of ₹10000 Invested				
Nippon India ETF Nifty India Consumption	13,462	17,947	24,308	45,905
B:Nifty India Consumption TRI	13,515	18,159	24,803	46,994
AB:BSE Sensex TRI	12,369	15,637	21,330	40,175
Inception Date : Apr 3, 2014				
Fund Manager : Himanshu Mange (Since Dec, 2023)				

Performance as on 30th June, 2024

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

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 Exchange Traded Funds of Nippon India Mutual Fund, performance is provided at Scheme level using IDCW Reinvestment NAV's, since there are no separate plan/option under such Schemes.

Period for which scheme's performance has been provided is computed basis last day of the month-end preceding the date of advertisement.

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. IDCWs (if any) are assumed to be reinvested at the prevailing NAV. Performance of the scheme would be Net of Dividend distribution tax, if any. Face value of scheme is Rs.10/- per unit. 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.

Finance Act 2020 has abolished dividend distribution tax on IDCW declared and paid by Mutual Fund scheme. W.e.f. 01.04.2020 IDCW received from Mutual fund scheme is taxable in the hands of investor and mutual fund scheme is required to withhold tax on IDCW as per applicable rate.

Performance of other open ended schemes managed by the same fund manager as on 30th June,2024

Scheme Name/s	CAGR %					
	1 Year Return		3 Years Return		5 Years Return	
	Scheme	Benchmark	Scheme	Benchmark	Scheme	Benchmark
TOP 3						
CPSE ETF*	113.90	114.66	53.52	54.19	27.04	27.57
Nippon India ETF Nifty PSU Bank BeES*	79.76	80.81	44.03	44.89	18.35	19.05
Nippon India Nifty Auto ETF*	67.71	68.17	NA	NA	NA	NA
Bottom 3						
Nippon India Index Fund - BSE Sensex Plan#	23.04	23.77	15.31	16.09	15.52	16.34
Nippon India Gold Savings Fund#	22.61	23.86	13.97	15.42	14.71	15.72
Nippon India ETF Nifty Bank BeES*	17.83	18.06	15.30	15.54	11.07	11.59

Nippon India Nifty Auto ETF has not completed 3 & 5 years, the performance details of 1 years are provided herein.

Mr. Himanshu Mange has been managing CPSE ETF since Dec 2023

Mr. Himanshu Mange has been managing Nippon India ETF Nifty PSU Bank BeES since Dec 2023

Mr. Himanshu Mange has been managing Nippon India Nifty Auto ETF since Dec 2023

Mr. Himanshu Mange has been managing Nippon India Index Fund - BSE Sensex Plan since Dec 2023

Mr. Himanshu Mange has been managing Nippon India Gold Savings Fund since Dec 2023

Mr. Himanshu Mange has been managing Nippon India ETF Nifty Bank BeES since Dec 2023

Note:

- Mr. Himanshu Mange manages 28 open-ended schemes of Nippon India Mutual Fund .
- In case the number of schemes managed by a fund manager is more than six, in the performance data of other schemes, the top 3 and bottom 3 schemes managed by fund manager has been provided herein are 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 schemes shall have a different expense structure.

#The performance details provided herein are of Growth Plan (Regular Plan).

*The Scheme does not offer any Plans/Options. The performance details are provided at Scheme level using IDCW Reinvestment NAV's.

Past performance may or may not be sustained in future and the same may not necessarily provide the basis for comparison with other Investment. IDCWs (if any) are assumed to be reinvested at the prevailing NAV. Performance of the scheme would be Net of Dividend distribution tax, if any. Face value of Nippon India ETF Nifty PSU Bank BeES and Nippon India ETF Nifty Bank BeES is Re.1/- per unit. Face Value of other schemes is Rs.10/- per unit. 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.

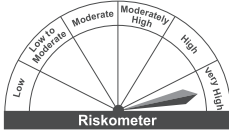
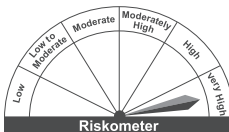
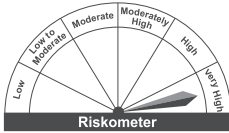
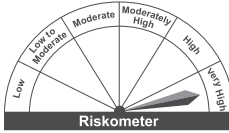
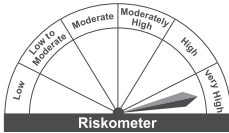
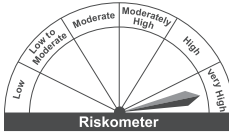
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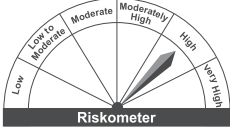

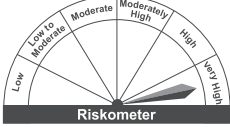
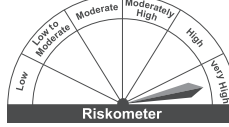
Scheme Features of Nippon India ETF Nifty India Consumption

Investment Objective	The investment objective of the scheme is to provide investment returns that, before expenses, closely correspond to the total returns of the securities as represented by the Nifty India Consumption Index, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the Scheme will be achieved.
Nature of Scheme	An Open Ended Index Exchange Traded Fund
Benchmark	Nifty India Consumption TRI
Fund Manager	Himanshu Mange (Since Dec, 2023)
Inception Date	April 03, 2014
Rule of 20 –25	Rule of a minimum of 20 investors and no single investor accounting for more than 25% of the corpus of the Scheme does not apply to ETFs
Asset Allocation	Securities constituting Nifty India Consumption Index : 95%-100% Money Market instruments including Tri - Party Repo on G-Secs or T-Bills (with maturity not exceeding 91 days): 0%-5% Investors are requested to refer SID for more details.
Transparency/NAV Disclosure	Nippon India Mutual Fund shall declare the Net asset value of the scheme on every business day on AMFI's website www.amfiindia.com by 11:00 p.m. on the day of declaration of the NAV and also on mf.nipponindiaim.com
Value of Unit	The value of each unit of the Scheme would be approximately equal to 1/100th of the value of Nifty India Consumption Index
Load Structure	Entry & Exit Load : Not Applicable
Minimum Application Amount	The minimum number of Units that can be bought or sold on the exchange is 1 (one) unit and in multiples of 1 unit. Directly from AMC: Allowed to Authorized Participants/ Market Makers& Large Investors in form of creation unit size [^] of 60,000 units.
Dematerialization	Units of the scheme will only be available in Dematerialized (electronic) form only
NSE Symbol	CONSUMBEE5

[^] w.e.f May 1, 2023, the execution value for large investors must be greater than Rs.25 crores (except for Schemes managed by Employee Provident Fund Organisation (EPFO), India and Recognized Provident Funds, Approved Gratuity Funds and Approved Superannuation Funds under Income Tax Act, 1961)

Product Label

Scheme Name	This Product is suitable for Investors who are Seeking*	Fund Riskometer	Benchmark Riskometer
CPSE ETF (An Open-ended Index Exchange Traded Fund) Benchmark : Nifty CPSE TRI	<ul style="list-style-type: none"> Long-term capital appreciation Investment in Securities covered by the Nifty CPSE Index. 	 <p>Riskometer Investors understand that their principal will be at Very High risk</p>	 <p>Riskometer Benchmark Riskometer is at Very High risk</p>
Nippon India ETF Nifty PSU Bank BeES (An open ended index scheme, listed on the Exchange in the form of an Exchange Traded Fund (ETF) tracking the Nifty PSU Bank Index) Benchmark : Nifty PSU Bank TRI	<ul style="list-style-type: none"> Long-term capital appreciation Investment in Securities covered by Nifty PSU Bank Index 	 <p>Riskometer Investors understand that their principal will be at Very High risk</p>	 <p>Riskometer Benchmark Riskometer is at Very High risk</p>
Nippon India Nifty Auto ETF (An open ended scheme replicating/tracking Nifty Auto Index) Benchmark : Nifty Auto TRI	<ul style="list-style-type: none"> Long term capital growth Investment in equity and equity related securities and portfolios replicating the composition of Nifty Auto Index, subject to tracking errors 	 <p>Riskometer Investors understand that their principal will be at Very High risk</p>	 <p>Riskometer Benchmark Riskometer is at Very High risk</p>

<p>Nippon India Index Fund – BSE Sensex Plan (An open ended scheme replicating/tracking BSE Sensex..)</p> <p>Benchmark : BSE Sensex TRI</p>	<ul style="list-style-type: none"> • Long term capital growth • Investment in equity and equity related securities and portfolios replicating the composition of the sensex, subject to tracking errors. 	 <p>Riskometer Investors understand that their principal will be at Very High risk</p>	 <p>Riskometer Benchmark Riskometer is at Very High risk</p>
<p>Nippon India Gold Savings Fund (An open ended Fund of Fund Scheme)</p> <p>Benchmark : Domestic Price of Gold</p>	<ul style="list-style-type: none"> • Long term capital growth • Returns that are commensurate with the performance of Nippon India ETF Gold BeES through investment in securities of Nippon India ETF Gold BeES 	 <p>Riskometer Investors understand that their principal will be at High risk</p>	 <p>Riskometer Benchmark Riskometer is at High risk</p>
<p>Nippon India ETF Nifty Bank BeES (An Open Ended Index Exchange Traded Scheme.)</p> <p>Benchmark : Nifty Bank TRI</p>	<ul style="list-style-type: none"> • Long-term capital appreciation • Investment in Securities covered by Nifty Bank Index 	 <p>Riskometer Investors understand that their principal will be at Very High risk</p>	 <p>Riskometer Benchmark Riskometer is at Very High risk</p>
<p>*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>			

Risk factors: The scheme invests in equity instrument and hence carries risk inherent in equities. Trading volumes, settlement periods and transfer procedures may restrict the liquidity of the investments. Investment in Money Market instruments is subject to liquidity, credit, interest rate & reinvestment risk. For further Scheme specific risk factors, please refer the scheme information document.

Disclaimers

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