



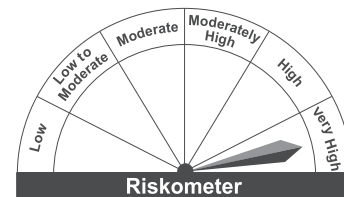
## Nippon India ETF Shariah BeES (An Open Ended Index Exchange Traded Scheme)

### Product label

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

- Long-term capital appreciation
- Investment in Securities covered by Nifty50 Shariah Index.

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



Investors understand that their principal will be at Very High risk

### Contents

|                                                                           |        |
|---------------------------------------------------------------------------|--------|
| Why Equity ETF?                                                           | Page 2 |
| Strategies used through Index based Equity ETFs                           | Page 2 |
| Transaction Options available for investors                               | Page 2 |
| Creation Unit Size                                                        | Page 2 |
| Nippon India ETF Shariah BeES - Investment Objective & Positioning        | Page 3 |
| Benefits of Nippon India ETF Shariah BeES                                 | Page 3 |
| About the Nifty 50 Shariah Index                                          | Page 3 |
| Current Valuations                                                        | Page 4 |
| Constituents of Nippon India ETF Shariah BeES                             | Page 4 |
| Scheme Performance of Nippon India ETF Shariah BeES                       | Page 5 |
| Performance of other open ended schemes managed by the same fund managers | Page 5 |
| Scheme Features Nippon India ETF Shariah BeES                             | Page 6 |
| Product Label                                                             | Page 6 |
| Disclaimers                                                               | Page 6 |

**Nippon Life India Asset Management Limited (NAM India) (formerly known as Reliance Nippon Life Asset Management Limited)** is one of the largest asset managers with more than 25 years of experience in managing wealth of investors with a robust distribution network in India and a global reach through its various subsidiaries.

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 sixteen 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, Hang Seng TRI, S&P BSE Sensex TRI & S&P BSE Sensex Next 50 TRI; three debt ETF - Gilt ETF benchmarked against Nifty 8-13 yr G- Sec Index, Nifty CPSE Bond Plus SDL - 2024 50:50 index & Liquid ETF in money market space and one commodity ETF – based on domestic prices of Gold.

## 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 / Large investors can buy in creation unit size directly from the AMC at Live Prices un 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                                                                                                                                                                                                                                                                                       |
|----------------------------------------------------------------|-------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Through Stock Exchange</b>                                  | Online Terminal / Stock Broker            | <ul style="list-style-type: none"> <li>• Can trade as less as 1 Unit</li> <li>• Funding to be done on T+1</li> <li>• Unit credit on T+2</li> <li>• Transaction on Exchange traded price</li> <li>• No paperwork</li> <li>• Transaction on order matching and availability of quotes</li> </ul> |
| <b>Through AMC</b> (Authorized Participants & Large Investors) | Transaction form with requisite documents | <ul style="list-style-type: none"> <li>• Can transact in multiples of creation unit size</li> <li>• Transaction in exchange of Portfolio deposit &amp; Cash Component</li> </ul>                                                                                                               |
| Redemption                                                     | Process                                   | Features                                                                                                                                                                                                                                                                                       |
| <b>Through Stock Exchange</b>                                  | Online terminal / Stock Broker            | <ul style="list-style-type: none"> <li>• Can trade as less as 1 Unit</li> <li>• Units taken on T+1</li> <li>• Amount credited T+2</li> </ul>                                                                                                                                                   |
| <b>Through AMC</b> (Authorized Participants & Large Investors) | Redemption Request                        | <ul style="list-style-type: none"> <li>• Can trade in multiples of creation unit size</li> <li>• Transaction in exchange of Portfolio deposit &amp; Cash Component</li> </ul>                                                                                                                  |

## 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 Shariah BeES | ~ 1/10th of Nifty 50 Shariah Index | 10,000 units of Nippon India ETF Shariah BeES | 346.9749         | 3,469,749                   |

\*Data as of 29th January, 2021 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 Shariah BeES

### Investment Objective Nippon India ETF Shariah BeES

The investment objective of Nippon India ETF Shariah BeES is to provide returns that, before expenses, closely correspond to the total returns of the Securities as represented by the Nifty50 Shariah Index by investing in Securities which are constituents of the Nifty50 Shariah Index in the same proportion as in the Index. Investors to note that Nippon India ETF Shariah BeES is not a Shariah compliant scheme. There can be no assurance or guarantee that the investment objective of the Scheme will be achieved.

### Positioning – Nippon India ETF Shariah BeES

- Nippon India ETF Shariah BeES is an Exchange Traded Fund (ETF) listed on NSE & BSE, which invests in stocks of Nifty 50 Shariah Index in the same proportion as the underlying Index
- Nippon India ETF Shariah BeES is less expensive than investing in individual securities of the Nifty 50 Shariah Index.

## Benefits of Nippon India ETF Shariah BeES

- ▶ **Nifty 50 Shariah Index represents the large companies listed on NSE:** The Index represents constituents from Nifty 50 after screening for shariah compliance
- ▶ **Well Defined Portfolio:** Nippon India ETF Shariah BeES investment strategy & stock selection is clearly defined; it would replicate the Nifty 50 Shariah Index & invest in companies forming the index in same proportion as the underlying index
- ▶ **Diversification:** Buying a single unit currently offers diversification across broad sectors of economy
- ▶ **Liquidity:** ETF units are traded on exchanges & can be easily liquidated during trading hours. Authorised Participants / Large Investors also have the option of coming to the AMC for procurement/sale of units in creation unit sizes (10,000 units with 1 unit equivalent to 1/10th of Nifty 50 Shariah Index)
- ▶ **Index track Record:** Base date Dec 2006, the index has a track record of more than 14 years

**Source: NSE & NSE Indices Ltd.**

## About Nifty 50 Shariah Index ?

Investors should note that in accordance with its investment objective, Nippon India ETF Shariah BeES only invests in Securities which are represented in the Nifty50 Shariah Index. However, Nippon India ETF Shariah BeES does not represent itself to be a Shariah compliant scheme. In particular Nippon India ETF Shariah BeES has not appointed a Shariah board and currently does not follow any Shariah dividend purification process.

Therefore the following description of the Shariah process relates to the Nifty50 Shariah Index rather than the Scheme itself.

### Screening Partner:

NSE Indices Limited has contracted with Taqwaa Advisory and Shariah Investment Solutions (TASIS) to provide the Shariah screens and filter the stocks based on these screens.

Taqwaa Advisory and Shariah Investment Solutions (TASIS) is India's premier Shariah Advisory institution in the field of business and finance. For the last many years TASIS is at the forefront in providing Shariah consultancy, monitoring and certification to many of India's reputed organizations, including those owned by the central and state government too. TASIS played a key role in promoting India's first shariah index and has now joined National Stock Exchange in providing shariah consultancy and screening services.

### Shariah Screening Process

#### Business Screening:

Activities which are not permitted under Shariah are those which involve engaging in interest earning businesses or in those businesses which are mostly harmful to human society and disallowed by Shariah. Thus companies engaged in promoting promiscuity, violence, vulgarity and businesses affecting the environment are also considered Shariah non-compliant. Hence all companies which are primarily into the following activities are screened out on the business parameter:

- Conventional financial services such as banks, insurance companies, finance and investment companies, stock broking etc.
- Production, sale and marketing of non-Halal food and beverages such as Pork, Alcohol, Tobacco and such other items etc.
- Companies involved in production or distribution of vulgar entertainment, such as film and other recreational activities where vulgarity, promiscuity is a part and parcel of the business undertaken / promoted
- Hotels and restaurants (providing non-Halal products or entertainment)
- Gambling, Narcotic drugs, etc.

#### Financial Screening:

Since interest-based transactions are prohibited by Shariah, companies passing the business screening stage are further screened to ensure that their dealings involving interest-based debt or earnings out of / deployment of funds on interest are within the maximum tolerance limits set by Shariah scholars. There are certain variations in these tolerance limits based on place and time. To remain on the conservative side from a Shariah adherence perspective, TASIS has adopted financial screening norms which are more conservative than those followed by its peers and also justified by empirical studies of the Indian environment. TASIS norms are given below:

- Interest based-debt should be less than or equal to 25% of Total Assets.

- Interest income plus returns (currently considered @7.5%) from interest-based investments should be less than or equal to 3% of the total income.
- Receivables plus cash and bank balances should be less than or equal to 90% of Total Assets.

#### **Income Purification Ratio (IPR)**

For full compliance with Shariah law, investors are required to purge the pro rata portion of interest income accrued on their holding of shares in a company.

#### **Index Eligibility Criteria:**

Eligibility Criteria for Selection of Constituent Stocks:

- The current constituents of the NIFTY 50 index are screened for Shariah compliance, those that are compliant form the NIFTY50 Shariah.
- 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 3 month period instead of a 6 month period.
- Stocks that meet above mentioned criteria and are also Shariah compliant form part of NIFTY50 Shariah Index.
- Weightage of each stock in the index is calculated based on its free-float market capitalization such that no single stock shall be more than 33% and weightage of top 3 stocks cumulatively shall not be more than 62% at the time of rebalancing.

#### **Index Re-Balancing:**

Monthly shariah compliance screening is carried out by shariah screening partner of NSE Indices Limited. Index changes are typically implemented from the first working day after F&O expiry of respective month.

**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

### **Current Valuations**

The P/E , P/B and dividend yield of Nifty 50 Shariah Index are as follows:

| Date                            | Index Level | Price Earning (P/E) | Price to Book (P/B) | Dividend Yield |
|---------------------------------|-------------|---------------------|---------------------|----------------|
| 29th January, 2021 (At Present) | 3349.99     | 34.59               | 6.81                | 1.86           |

**Source:** www.nseindia.com

### **Constituents of Nippon India ETF Shariah BeES as on 31st January, 2021**

| Sr. No. | Stock Name                            | Weightage (%)  |
|---------|---------------------------------------|----------------|
| 1       | Infosys Limited                       | 25.95%         |
| 2       | Tata Consultancy Services Limited     | 18.47%         |
| 3       | Hindustan Unilever Limited            | 11.42%         |
| 4       | Asian Paints Limited                  | 6.13%          |
| 5       | HCL Technologies Limited              | 5.61%          |
| 6       | Nestle India Limited                  | 3.45%          |
| 7       | Tech Mahindra Limited                 | 3.36%          |
| 8       | Titan Company Limited                 | 3.35%          |
| 9       | Dr. Reddy's Laboratories Limited      | 3.16%          |
| 10      | Divi's Laboratories Limited           | 2.43%          |
| 11      | Hero MotoCorp Limited                 | 2.39%          |
| 12      | Cipla Limited                         | 2.37%          |
| 13      | Britannia Industries Limited          | 2.34%          |
| 14      | Grasim Industries Limited             | 2.32%          |
| 15      | Oil & Natural Gas Corporation Limited | 1.82%          |
| 16      | UPL Limited                           | 1.74%          |
| 17      | Coal India Limited                    | 1.49%          |
| 18      | GAIL (India) Limited                  | 1.31%          |
|         | Cash & Other Receivables              | 0.89%          |
|         | <b>Total</b>                          | <b>100.00%</b> |

**Note:** The stocks mentioned forms 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 of Nippon India ETF Shariah BeES as on 31st January, 2021

NAV as on January 29, 2021: ₹346.9749

| Particulars                                                | CAGR % |         |         |                 |
|------------------------------------------------------------|--------|---------|---------|-----------------|
|                                                            | 1 Year | 3 Years | 5 Years | Since Inception |
| Nippon India ETF Shariah BeES                              | 34.49  | 9.99    | 14.33   | 15.14           |
| B:Nifty50 Shariah TRI                                      | 36.05  | 11.39   | 15.71   | 16.31           |
| AB:Nifty 50 TRI                                            | 15.27  | 8.70    | 13.94   | 15.65           |
| <b>Value of ₹ 10,000 Invested</b>                          |        |         |         |                 |
| Nippon India ETF Shariah BeES                              | 13,439 | 13,303  | 19,550  | 53,346          |
| B:Nifty50 Shariah TRI                                      | 13,594 | 13,818  | 20,757  | 60,141          |
| AB:Nifty 50 TRI                                            | 11,522 | 12,841  | 19,214  | 56,213          |
| <b>Inception Date: Mar 18, 2009</b>                        |        |         |         |                 |
| <b>Fund Manager: Mehul Dama (Since 6th November, 2018)</b> |        |         |         |                 |

### Performance as on 31st January, 2021

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 Dividend 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. Dividends (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 dividend declared and paid by Mutual Fund scheme. W.e.f. 01.04.2020 dividend received from Mutual fund scheme is taxable in the hands of investor and mutual fund scheme is required to withhold tax on dividend as per applicable rate.

## Performance of other open ended schemes managed by the same fund managers as on 31st January, 2021

| 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 ETF NV20*                | 29.14         | 31.41     | 12.63          | 13.52     | 16.54          | 17.29     |
| Nippon India ETF Nifty Midcap 150*    | 19.30         | 19.53     | N.A.           | N.A.      | N.A.           | N.A.      |
| Nippon India ETF Gold BeES*           | 18.81         | 19.98     | 16.34          | 17.49     | 11.51          | 12.53     |
| <b>Bottom 3</b>                       |               |           |                |           |                |           |
| Nippon India Index Fund - Nifty Plan# | 13.44         | 15.27     | 7.35           | 8.70      | 12.46          | 13.94     |
| Nippon India Junior BeES FOF#         | 12.11         | 13.29     | N.A.           | N.A.      | N.A.           | N.A.      |
| Nippon India ETF PSU Bank BeES*       | -23.66        | -23.39    | -21.43         | -21.03    | -4.79          | -4.27     |

Nippon India ETF Nifty Midcap 150 & Nippon India Junior BeES FOF has not completed 3 years, the performance details of 1 year is provided herein

Mr. Mehul Dama has been managing Nippon India ETF Nifty Midcap 150 since Jan 2019

Mr. Mehul Dama has been managing Nippon India ETF Gold BeES since Nov 2018

Mr. Mehul Dama has been managing Nippon India ETF NV20 since Nov 2018

Mr. Mehul Dama has been managing Nippon India Index Fund - Nifty Plan since Nov 2018

Mr. Mehul Dama has been managing Nippon India Junior BeES FOF since Mar 2019

Mr. Mehul Dama has been managing Nippon India ETF PSU Bank BeES since Nov 2018

### Note:

- Mr. Mehul Dama manages 17 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 Dividend Reinvestment NAV's.

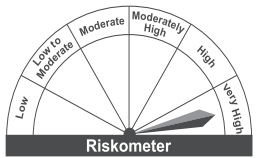
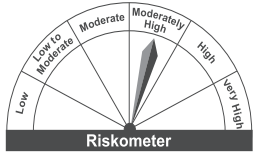
**Past performance may or may not be sustained in future** and the same may not necessarily provide the basis for comparison with other Investment. Dividends (if any) are assumed to be reinvested at the prevailing NAV. Performance of the scheme would be Net of Dividend distribution tax, if any. Face value of Nippon India ETF NV20, Nippon India ETF Gold BeES and Nippon India ETF PSU 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.

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

## Scheme Features of Nippon India ETF Shariah BeES

|                                    |                                                                                                                                                                                                                                          |
|------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Nature of Scheme</b>            | An Open Ended Index Exchange Traded Fund                                                                                                                                                                                                 |
| <b>Benchmark</b>                   | Nifty 50 Shariah TRI                                                                                                                                                                                                                     |
| <b>Fund Manager</b>                | Mehul Dama                                                                                                                                                                                                                               |
| <b>Inception Date</b>              | 18/03/2009                                                                                                                                                                                                                               |
| <b>Rule of 20 -25</b>              | Rule of a minimum of 20 investors and no single investor accounting for more than 25% of the corpus of the Scheme <b>does not apply</b> to ETFs                                                                                          |
| <b>Asset Allocation</b>            | Securities constituting Nifty 50 Shariah Index : 95%-100% Cash: 0%-5%. Investors are requested to refer SID for more details.                                                                                                            |
| <b>Transparency/NAV Disclosure</b> | 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                   |
| <b>Value of Unit</b>               | The value of each unit of the Scheme would be approximately equal to 1/10th of the value of Nifty 50 Shariah Index                                                                                                                       |
| <b>Load Structure</b>              | Entry & Exit Load : Nil                                                                                                                                                                                                                  |
| <b>Minimum Application Amount</b>  | 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 & Large Investors in form of creation unit size of 10,000 units |
| <b>Dematerialization</b>           | Units of the scheme will only be available in Dematerialized (electronic) form only                                                                                                                                                      |

## Product Label

| Scheme Name                                                                                                         | This Product is suitable for Investors who are Seeking*                                                                                                                                                                                             |                                                                                                                                                                                                                                                         |
|---------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Nippon India ETF PSU Bank BeES</b><br>An Open Ended Index Exchange Traded Fund                                   | <ul style="list-style-type: none"> <li>Long term capital appreciation</li> <li>Investment in securities covered by Nifty PSU Bank Index.</li> </ul>                                                                                                 |  <p style="text-align: center;"><b>Riskometer</b></p> <p style="text-align: center;">Investors understand that their principal will be at Very High risk</p>         |
| <b>Nippon India ETF Nifty Midcap 150</b><br>An Open Ended Index Exchange Traded Fund                                | <ul style="list-style-type: none"> <li>Long term capital growth</li> <li>Investment in equity and equity related securities and portfolios replicating the composition of Nifty Midcap 150 Index, subject to tracking errors.</li> </ul>            |                                                                                                                                                                                                                                                         |
| <b>Nippon India Index Fund – Nifty Plan</b><br>An open ended scheme replicating/ tracking Nifty 50                  | <ul style="list-style-type: none"> <li>Long term capital growth</li> <li>Investment in equity and equity related securities and portfolios replicating the composition of the Nifty 50, subject to tracking errors.</li> </ul>                      |                                                                                                                                                                                                                                                         |
| <b>Nippon India ETF NV20</b><br>An Open Ended Index Exchange Traded Fund                                            | <ul style="list-style-type: none"> <li>Long term capital growth</li> <li>Investment investment in equity and equity related securities and portfolios replicating the composition of Nifty 50 Value 20 Index, subject to tracking errors</li> </ul> |                                                                                                                                                                                                                                                         |
| <b>Nippon India Junior BeES FoF</b><br>An Open Ended fund of funds scheme investing in Nippon India ETF Junior BeES | <ul style="list-style-type: none"> <li>long term capital appreciation</li> <li>Returns that will commensurate with the performance of Nippon India ETF Junior BeES through investment in units of Nippon India ETF Junior BeES</li> </ul>           |                                                                                                                                                                                                                                                         |
| <b>Nippon India ETF Gold BeES</b><br>An Open Ended Gold Exchange Traded Scheme                                      | <ul style="list-style-type: none"> <li>Portfolio diversification through asset allocation</li> <li>Investment in physical gold.</li> </ul>                                                                                                          |  <p style="text-align: center;"><b>Riskometer</b></p> <p style="text-align: center;">Investors understand that their principal will be at Moderately High risk</p> |

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

**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

**BSE Disclaimer:** It is to be distinctly understood that the permission given by BSE Ltd. should not in any ways be deemed or construed that the SID has been cleared or approved by BSE Ltd. nor does it certify the correctness or completeness of any of the contents of the SID. The investors are advised to refer to the SID for the full text of the Disclaimer clause of the BSE Ltd.

**NSE Disclaimer:** It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Scheme Information Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Scheme Information Document. The investors are advised to refer to the Scheme Information Document for the full text of the Disclaimer Clause of NSE

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 is not meant to serve as a professional guide for the readers. Certain factual and statistical (both historical and projected) industry and market data and other information was obtained by NAM India from independent, third-party sources that it deems to be reliable, some of which have been cited above. However, NAM India has not independently verified any of such data or other information, or the reasonableness of the assumptions upon which such data and other information was based, and there can be no assurance as to the accuracy of such data and other information. Further, many of the statements and assertions contained in these materials reflect the belief of NAM India, which belief may be based in whole or in part on such data and other information.

The Sponsor, the Investment Manager, the Trustee or any of their respective directors, employees, affiliates or representatives do not assume any responsibility for, or warrant the accuracy, completeness, adequacy and reliability of such information. Whilst no action has been solicited based upon the information provided herein, due care has been taken to ensure that the facts are accurate and opinions given are fair and reasonable. This information is not intended to be an offer or solicitation for the purchase or sale of any financial product or instrument. Recipients of this information should rely on information/data arising out of their own investigations. Readers are advised to seek independent professional advice, verify the contents and arrive at an informed investment decision before making any investments.

None of the Sponsor, the Investment Manager, the Trustee, their respective directors, employees, affiliates or representatives shall be liable for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, including lost profits arising in any way from the information contained in this material. The Sponsor, the Investment Manager, the Trustee, any of their respective directors, employees including the fund managers, affiliates, representatives including persons involved in the preparation or issuance of this material may from time to time, have long or short positions in, and buy or sell the securities thereof, of company(ies) / specific economic sectors mentioned herein.

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