



Aim for stability that can support financial growth

Nippon India Hybrid Bond Fund

(Number of Segregated Portfolios - 2)

(An open ended hybrid scheme investing predominantly in debt instruments)

Nippon India Hybrid Bond Fund invests in debt & money market instruments and equities and equity related securities

Contact your Mutual Fund Distributor | Visit mf.nipponindiaim.com
Call 1860 266 0111#, 91-22-6925 9696# (For investors outside India)

*Charges applicable.

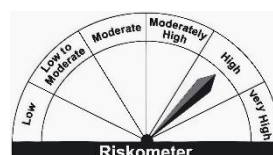
Product label

This product is suitable for investors who are seeking*

- Regular income and capital growth over long term
- Investment in debt & money market instruments and equities and equity related securities

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

Nippon India Hybrid Bond Fund



Investors understand that their principal will be at High risk

Crisil Hybrid 85+15 - Conservative Index



Benchmark Riskometer is at Moderately High risk

Nippon India Hybrid Bond Fund

Positioning

- ❖ A hybrid fund which intends to offer the power of equity along with the stability of debt
- ❖ Current Investment focus towards ~90% in debt and ~10% in equities
- ❖ Ideal for a predominantly fixed income investor with a marginal appetite for equity risk
- ❖ The investment horizon should be 3 years or more so that the long term benefit of having a marginal exposure to equity pays off

Current Investment Strategy

Fixed Income Strategy:

- ❖ Fund will focus on accrual strategy through right blend of short to medium term tenor corporate bonds
- ❖ Fund will aim to maintain low to moderate duration given the current market scenario
- ❖ Investment into well researched credits primarily in AA & below rated papers

Equity Strategy:

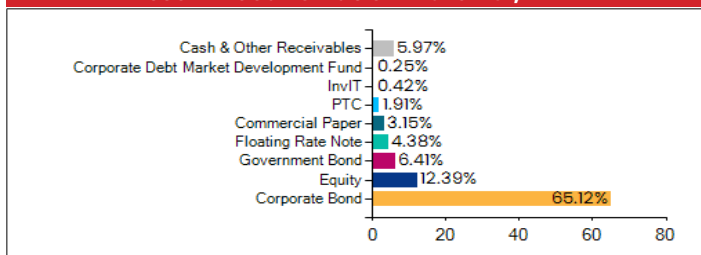
- ❖ Investment into equities will replicate Nifty 50 with a long term view
- ❖ Endeavor to invest between 10-25% in Equities and Equity related Securities with minimum allocation to cash and cash equivalents

Note: Above mentioned current investment strategy is based on the prevailing market conditions and is subject to change within the limits of the SID basis the fund manager's view

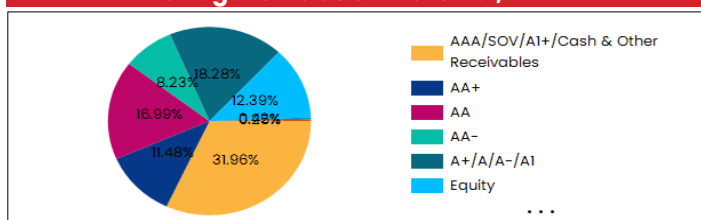
Why Invest in Nippon India Hybrid Bond Fund?

- ❖ Spread between AAA and below AA rated issuers are attractive which may provide the opportunity to build relatively high accruals
- ❖ Fund may also generate alpha through exposure into equities as it is a long term wealth creator

Asset Allocation as on March 31, 2024



Rating Profile as on March 31, 2024



Portfolio Features as on March 31, 2024

| | |
|--|------------|
| Weighted Average YTM* (debt portion of portfolio) | 8.93% |
| Modified Duration | 1.63 Years |
| Weighted Average Maturity | 1.93 Years |

*In case of semi annual YTM, it has been annualised

Investment Objective

The primary investment objective of the Scheme is to generate regular income in order to make regular dividend payments to unit holders and the secondary objective is growth of capital.

| | |
|---|---|
| Benchmark | Crisil Hybrid 85+15 - Conservative Index |
| Inception Date | December 29, 2003 |
| Month end AUM as on March 31, 2024 | Rs. 781.75 Crs |
| Fund Manager* | Sushil Budhia, Dhrumil Shah (Co-Fund Manager) |
| Exit Load** | 10% of the units allotted shall be redeemed without any exit load, on or before completion of 12 months from the date of allotment of units. Any redemption in excess of such limit in the first 12 months from the date of allotment shall be subject to the following exit load, Redemption of units would be done on First in First out Basis (FIFO). <ul style="list-style-type: none"> • 1% if redeemed or switched out on or before completion of 12 months from the date of allotment of units • Nil, if redeemed or switched out after completion of 12 months from the date of allotment of units. **If charged, the same shall be credited to the scheme immediately net of goods & service tax, if any |

Kinjal Desai : Dedicated Fund Manager for Overseas Investments

Portfolio as on March 31, 2024

| Company/Issuer | Rating | % of Assets |
|---|---------------|-------------|
| Debt | | |
| Commercial Paper | | |
| Trust Investment Advisors Private Limited (TRUST GROUP) | CARE A1+ | 3.15% |
| Corporate Bond | | |
| National Bank For Agriculture and Rural Development | CRISIL AAA | 6.37% |
| Piramal Capital & Housing Finance Limited | ICRA AA | 3.87% |
| JSW Steel Limited | CARE AA | 3.21% |
| Nirma Limited | CRISIL AA | 3.2% |
| Prestige Projects Private Limited | ICRA A | 3.2% |
| Godrej Properties Limited | ICRA AA+ | 3.2% |
| Godrej Industries Limited | CRISIL AA | 3.2% |
| DLF Cyber City Developers Limited | ICRA AA+ | 3.19% |
| TATA Realty & Infrastructure Limited | ICRA AA+ | 3.18% |
| IndoStar Capital Finance Limited | CRISIL AA- | 3.18% |
| Greenlam Industries Limited (GREENLAM GROUP) | ICRA AA- | 3.15% |
| IndInfravit Trust (INVIT sponsored by CPPIB) | ICRA AAA | 3.12% |
| Summit Digital Infrastructure Limited (BROOKFIELD GROUP) | CRISIL AAA | 3.12% |
| Renserv Global Private Limited | CARE A+(CE) | 2.69% |
| U.P. Power Corporation Limited (U.P. State PSU (Structured escrow mechanism for payments & Guarantee by government of Uttar Pradesh)) | CRISIL A+(CE) | 2.57% |
| REC Limited | CRISIL AAA | 2.55% |
| Spandana Sphoorty Financial Limited | FITCH A | 2.41% |
| Vivriti Capital Private Limited (VIVRITI) | ICRA A/ICRA A | 2.39% |

| | | |
|---|--------------|--------------|
| SMFG India Home Finance Company Limited | CARE AAA | 1.28% |
| ONGC Petro Additions Limited | ICRA AA | 1.27% |
| Arka Fincap Limited | CRISIL AA- | 1.27% |
| Profectus Capital Private Limited (Profectus Capital Group) | CRISIL A- | 0.64% |
| Indostar Home Finance Private Limited | CRISIL AA- | 0.63% |
| Andhra Pradesh State Beverages Corporation Limited (A.P.State PSU (Structured escrow mechanism for payments & Guarantee by government of Andhra Pradesh)) | FITCH AA(CE) | 0.26% |
| Nuvoco Vistas Corporation Limited (Nirma Group) | CRISIL AA | 0.06% |
| Floating Rate Note | | 4.38% |
| Macrotech Developers Limited | ICRA A+ | 3.42% |
| Profectus Capital Private Limited (Profectus Capital Group) | CRISIL A- | 0.96% |
| Government Bond | | 6.41% |
| Government of India | SOV | 6.41% |
| Equity | | |
| Banks | | |
| HDFC Bank Limited* | | 1.31% |
| Corporate Debt Market Development Fund | | 0.25% |
| Corporate Debt Market Development Fund Class A2 | | 0.25% |
| Petroleum Products | | |
| Reliance Industries Limited* | | 1.19% |
| Invit | | |
| Invit | | 0.42% |

| | | |
|--------------------------------------|--------------|--------------|
| IRB INVIT Fund | | 0.42% |
| PTC | | |
| PTC | | 1.91% |
| Vajra Trust | ICRA AA+(SO) | 1.91% |
| Equity Less Than 1% of Corpus | | 9.88% |
| Cash & Other Receivables | | 5.97% |
| Grand Total | | 100% |

Segregated Portfolio - 1

Note: Vodafone Idea Limited was segregated from the scheme's portfolio due to some adverse developments and rating downgrade by CARE to BB- on Feb 17, 2020 and the impact of segregation on NAV was negative (3.33%). Interest payment of Rs 9.31 Cr was received on June 12, 2020 which was distributed between the investor in proportion to their holding. Further entire due amount of Rs 133.61 Cr (Face Value + Interest) was received on July 10, 2020, subsequent to that all the units in the segregated portfolio were redeemed and the portfolio was closed, the investors were duly paid in the proportion to their holding.

Segregated Portfolio - 2 (as on March 31, 2024)

| Company/Issuer | Rating | % of Assets |
|-------------------------------------|--------|-------------|
| Debt | | |
| Corporate Bond | | 0% |
| Yes Bank Limited BASEL III | ICRA D | 0% |
| Cash & Other Receivables | | 100% |
| Grand Total | | 100% |

Note: Segregated Portfolio 2 - Yes Bank Limited has been segregated from the scheme's portfolio due to rating downgrade by ICRA to "D" on March 6, 2020.

Risk factors: Trading volumes and settlement periods may restrict liquidity in equity and debt investments. Investment in Debt is subject to price, credit, and interest rate risk. The NAV of the Scheme may be affected, inter alia, by changes in the market conditions, interest rates, trading volumes, settlement periods and transfer procedures. The NAV may also be subjected to risk associated with investment in derivatives, foreign securities or script lending as may be permissible by the Scheme Information Document.

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