

Nippon India Ultra Short Duration Fund



Nippon India Ultra Short Duration Fund – Segregated Portfolio 1

(An open ended ultra-short term debt scheme investing in debt and money market instruments such that the Macaulay duration of the portfolio is between 3 – 6 months. Moderate interest rate risk and moderate Credit Risk)

Investment Horizon: 3 – 6 Months

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

*Charges applicable.

Product label		Potential Risk Class																					
<p>This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> Income over short term Investment in debt and money market instruments such that the Macaulay duration of the portfolio is between 3 – 6 months <p>*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p>Nippon India Ultra Short Duration Fund (Number of Segregated Portfolio -1)</p>  <p>Riskometer</p> <p>Investors understand that their principal will be at Moderate risk</p>	<p>CRISIL Ultra Short Duration Debt A-I Index</p>  <p>Riskometer</p> <p>Benchmark Riskometer is at Low to Moderate risk</p>	<table border="1"> <tr> <td>Credit Risk →</td> <td>Relatively Low (Class A)</td> <td>Moderate (Class B)</td> <td>Relatively High (Class c)</td> </tr> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td>B-II</td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td></td> <td></td> <td></td> </tr> </table>	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class c)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)		B-II		Relatively High (Class III)			
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About Nippon India Ultra Short Duration Fund

- ❖ The investment objective of the Scheme is to generate optimal returns consistent with moderate levels of risk and liquidity by investing in debt and money market instruments
- ❖ The fund would endeavor to invest into carry assets, with relatively lower volatility

Current Investment Strategy

- ❖ Investments in debt & money market instruments across credit categories
- ❖ The fund intends to maintain portfolio duration in range of 120-180 days
- ❖ Fund will predominantly invest into securities offering higher carry with the aim to generate high yields

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.

Ideal Investment Horizon

The ideal investment horizon for the fund would be anywhere between 3-6 months.

Portfolio Features as on June 30, 2024

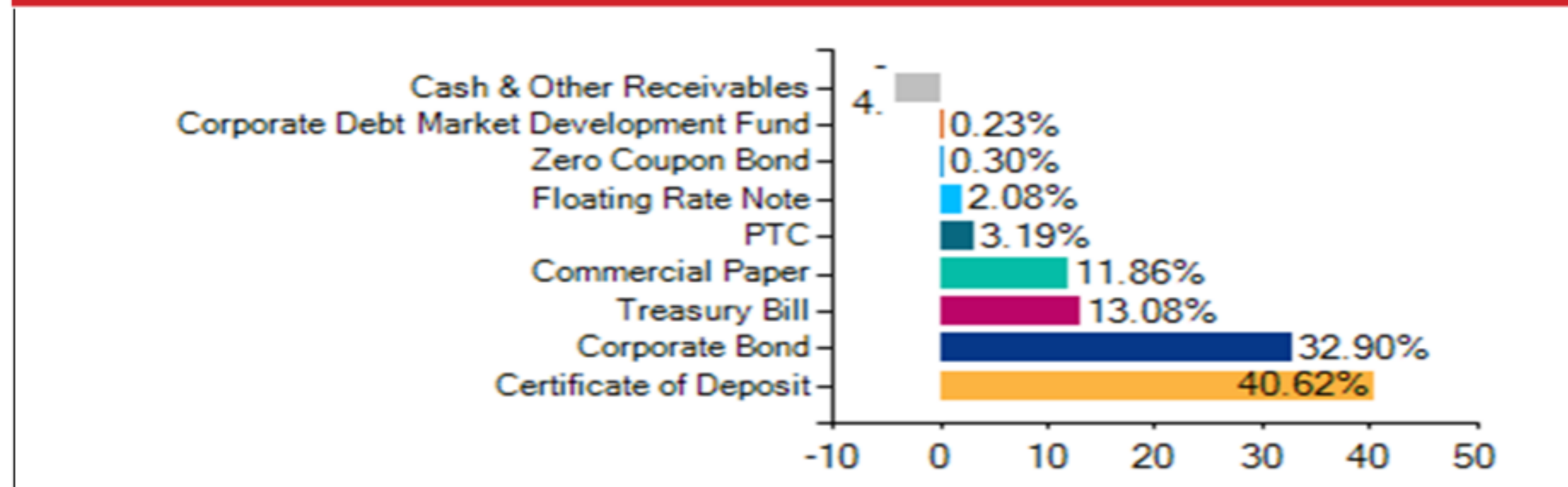
Weighted Average YTM*	7.99%
Weighted Average Maturity	215 Days
Modified Duration	180 Days
Inception Date	December 07, 2001
Fund Manager#	Vivek Sharma
Minimum Application Amount	Daily IDCW Option-Rs.10,000 & in multiples of Re. 1 thereafter; Weekly IDCW Option-Rs.5,000 & in multiples of Re. 1 thereafter; Other Plans and Options- Rs.100 & in multiples of Re. 1 thereafter
Maximum Application Amount	No Maximum Application Amount
Month end AUM as on June 30, 2024	Rs. 6,039.94 Crs
Plans & Options	Growth option & IDCW option (Reinvestment Option & Payout Option) Direct Plan: Growth option & IDCW option (Reinvestment Option & Payout Option) Frequency Under Reinvestment of IDCW option: Daily, Weekly, Monthly & Quarterly Frequency Under Payout of IDCW Option: Monthly & Quarterly
Benchmark	CRISIL Ultra Short Duration Debt A-I Index

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

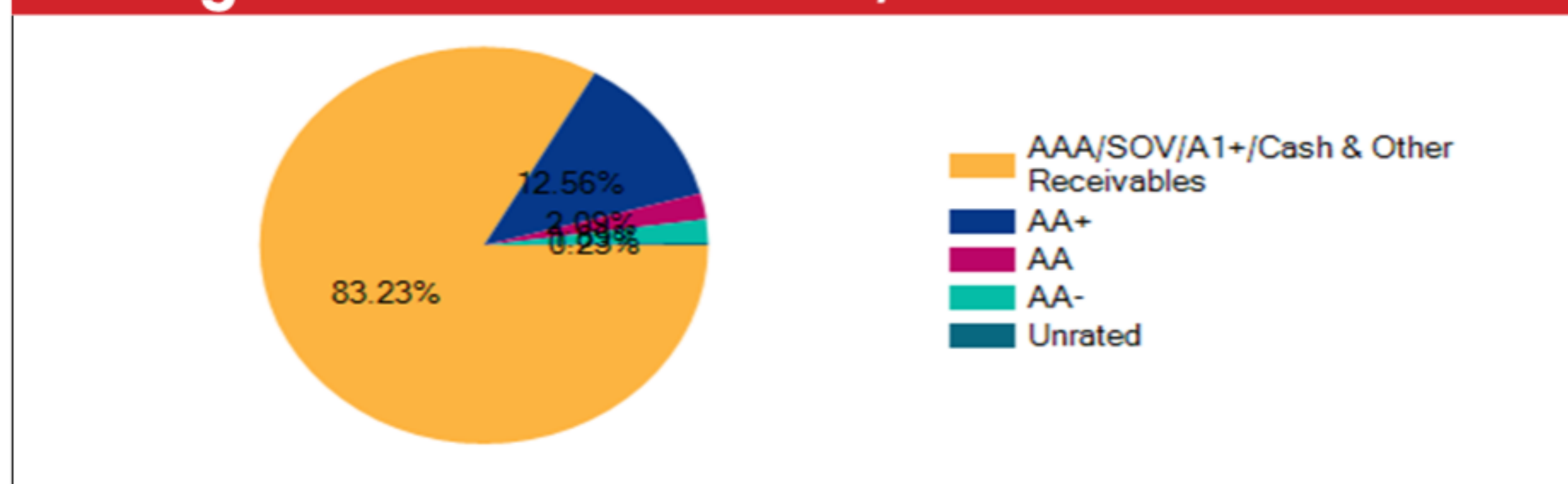
Kinjal Desai: Dedicated Fund Manager for Overseas Investments

Note- IDCW: Income Distribution cum capital withdrawal Options/Plans.

Asset Allocation as on June 30, 2024



Rating Profile as on June 30, 2024



Main Portfolio as on June 30, 2024

Company/Issuer	Rating	% of Assets
Certificate of Deposit		40.62%
HDFC Bank Limited	CARE A1+/FITCH A1+/ICRA A1+/CRISIL A1+	7.12%
Axis Bank Limited	CRISIL A1+	6.39%
Canara Bank	CRISIL A1+	4.37%
Punjab National Bank	ICRA A1+/CRISIL A1+	3.97%
Kotak Mahindra Bank Limited	CRISIL A1+	3.6%
National Bank For Agriculture and Rural Development	CRISIL A1+	3.54%
Small Industries Dev Bank of India	CRISIL A1+/CARE A1+	3.19%
ICICI Bank Limited	ICRA A1+	2.84%
AU Small Finance Bank Limited	CRISIL A1+	2.4%
Bank of Baroda	FITCH A1+	1.6%
IndusInd Bank Limited	CRISIL A1+	0.81%
Indian Bank	CRISIL A1+	0.79%
Commercial Paper		11.86%
Piramal Capital & Housing Finance Limited	CRISIL A1+	2.45%
Nuvama Wealth Management Limited	CRISIL A1+	2.38%
Angel One Limited	CRISIL A1+	2.33%
Small Industries Dev Bank of India	CRISIL A1+	1.58%
Muthoot Fincorp Ltd	CRISIL A1+	1.52%
Deutsche Investments India Pvt Limited	CRISIL A1+	0.8%
IndoStar Capital Finance Limited	CRISIL A1+	0.79%
Corporate Bond		32.9%
Power Finance Corporation Limited	CRISIL AAA	4.4%
DLF Cyber City Developers Limited	CRISIL AA+	4.27%
REC Limited	CRISIL AAA	3.79%
IndInfravit Trust (INVIT sponsored by CPPIB)	ICRA AAA	3.54%
IndoStar Capital Finance Limited	CRISIL AA-	1.89%
Muthoot Finance Limited	ICRA AA+/CRISIL AA+	1.72%
Bharti Telecom Limited	CRISIL AA+	1.66%
National Housing Bank	CRISIL AAA	1.66%
L&T Metro Rail (Hyderabad) Limited (Guarantee by L&T Ltd.)	CRISIL AAA(CE)	1.63%
National Bank For Agriculture and Rural Development	CRISIL AAA/ICRA AAA	1.38%
LIC Housing Finance Limited	CRISIL AAA	1.23%
Bahadur Chand Investments Pvt Limited (Hero Group)	ICRA AA	1.23%
Godrej Industries Limited	CRISIL AA	0.86%
PNB Housing Finance Limited	CRISIL AA+	0.83%
Punjab National Bank	CRISIL AAA	0.83%
Small Industries Dev Bank of India	ICRA AAA	0.82%
TMF Holdings Limited	CRISIL AA+	0.49%
ICICI Home Finance Company Limited	CRISIL AAA	0.41%
North Eastern Electric Power Corporation Limited (Central Public sector Undertaking Group)	ICRA AA+	0.25%

Floating Rate Note		2.08%
Shriram Finance Limited	CRISIL AA+	1.66%
Shriram Housing Finance Limited	FITCH AA+	0.42%
Treasury Bill		13.08%
Government of India	SOV	13.08%
Zero Coupon Bond		0.3%
Hero Fincorp Limited	ICRA AA+	0.3%
PTC		3.19%
Sansar Trust (PTC of pools from Shriram Transport Finance Corporation)	ICRA AAA(SO)	1.11%
First Business Receivables Trust (Mukesh Ambani Group (PTC backed by receivables from Reliance group entities))	CRISIL AAA(SO)	0.97%
Indigo 023	ICRA AA+(SO)	0.96%
Liquid Gold Series	CRISIL AAA(SO)	0.14%
Corporate Debt Market Development Fund		0.23%
Corporate Debt Market Development Fund Class A2		0.23%
Cash & Other Receivables		-4.25%
Grand Total		100%

Segregated Portfolio 1– as on June 30, 2024

Due to credit event (Default of debt servicing by Altico Capital India Limited (ACIL) on Sep 13, 2019), securities of ACIL have been segregated from the scheme's portfolio w.e.f. Sep 25, 2019. Part payments received on Dec 30, 2019 (6.06% of total exposure), on Oct 8, 2020 (3.64% of total exposure), on Mar 12, 2021 (55.87% of total exposure) and on Jun 8, 2021 (1.02% of total exposure). Final settlement payment from Altico Capital India Limited (ACIL) amounting INR 9.50 Cr (which is 6.04% of the total exposure in ACIL) received on March 10, 2022. Considering this, the total recovery from ACIL is 72.63% of the total exposure. The segregated portfolio of Nippon India Ultra Short Duration Fund will now cease to exist.

Risk factors:

Trading volumes and settlement periods may restrict liquidity in 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.

Disclaimers:

The information herein above is meant only for general reading purposes and the views being expressed only constitute opinions and therefore cannot be considered as guidelines, recommendations or as a professional guide for the readers. Before making any investments, the readers are advised to seek independent professional advice, verify the contents in order to arrive at an informed investment decision. None of the Sponsor, the Investment Manager, the Trustee, their respective directors, employees, associates or representatives shall be liable in any way for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, including on account of lost profits arising from the information contained in this material.



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