

SECTION I

Nippon India ETF Nifty 50 Value 20

(An Open Ended Index Exchange Traded Fund)

NSE: NV20BEES

Scheme Information Document

Product Label		
This product is suitable for investors who are seeking*:	Scheme Riskometer: Nippon India ETF Nifty 50 Value 20	Benchmark Riskometer: Nifty 50 Value 20 TRI
- Long-term capital appreciation. - Investment in equity and equity related securities and portfolios replicating the composition of Nifty 50 Value 20 Index, subject to tracking errors *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.	 Riskometer Investors understand that their principal will be at Very High risk	 Riskometer Benchmark Riskometer is at Very High risk

Continuous offer of Units at NAV based prices

The particulars of the Scheme have been prepared in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations 1996, (herein after referred to as SEBI (MF) Regulations) as amended till date, and circulars issued thereunder filed with SEBI, along with a Due Diligence Certificate from the Asset Management Company. The units being offered for public subscription have not been approved or recommended by SEBI nor has SEBI certified the accuracy or adequacy of the Scheme Information Document.

The Scheme Information Document sets forth concisely the information about the scheme that a prospective investor ought to know before investing. Before investing, investors should also ascertain about any further changes to this Scheme Information Document after the date of this Document from the Mutual Fund / Investor Service Centres /Website / Distributors or Brokers.

The investors are advised to refer to the Statement of Additional Information (SAI) for details of Nippon India Mutual Fund, Standard Risk Factors, Special Consideration, Tax and Legal issues and general information on mf.nipponindiaim.com.

SAI is incorporated by reference (is legally a part of the Scheme Information Document). For a free copy of the current SAI, please contact your nearest Investor Service Centre or log on to our website.

The Scheme Information Document (Section I and Section II) should be read in conjunction with the SAI and not in isolation.

NAME OF MUTUAL FUND

Nippon India Mutual Fund (NIMF)

NAME OF ASSET MANAGEMENT COMPANY

Nippon Life India Asset Management Limited (NAM India)

CIN : L65910MH1995PLC220793

NAME OF TRUSTEE COMPANY

Nippon Life India Trustee Limited (NLITL)

CIN : U65910MH1995PLC220528

Registered Office (NIMF, NAM India, NLITL)

 4th Floor, Tower A, Peninsula Business Park,
 Ganapatrao Kadam Marg, Lower Parel (W),
 Mumbai - 400 013.

Tel No. +91 022 6808 7000

Fax No. +91 022 6808 7097

 Website : mf.nipponindiaim.com

"As required, a copy of this Scheme Information Document has been submitted to National Stock Exchange of India Limited (hereinafter referred to as NSE). NSE has given vide its letter NSE/LIST/10185 dated January 08, 2015 permission to the Mutual Fund to use the Exchange's name in this Scheme Information Document as one of the stock exchanges on which the Mutual Fund's units are proposed to be listed subject to, the Mutual Fund fulfilling the various criteria for listing. The Exchange has scrutinized this Scheme Information Document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to the Mutual Fund. It is to be distinctly understood that the aforesaid 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 in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Scheme Information Document; nor does it warrant that the Mutual Fund's units will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of the Mutual Fund, its sponsors, its management or any scheme of the Mutual Fund. Every person who desires to apply for or otherwise acquire any units of the Mutual Fund may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription /acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever."

CONTENTS

SECTION I	1
PART I. HIGHLIGHTS/SUMMARY OF THE SCHEME.....	4
PART II. INFORMATION ABOUT THE SCHEME.....	10
A. HOW WILL THE SCHEME ALLOCATE ITS ASSETS?	10
B. WHERE WILL THE SCHEME INVEST?	11
C. WHAT ARE THE INVESTMENT STRATEGIES?	11
D. HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE?	12
E. WHO MANAGES THE SCHEME?.....	13
F. HOW IS THE SCHEME DIFFERENT FROM EXISTING SCHEMES OF THE MUTUAL FUND?	13
G. HOW HAS THE SCHEME PERFORMED.....	13
H. ADDITIONAL SCHEME RELATED DISCLOSURES.....	14
PART III - OTHER DETAILS.....	15
A. COMPUTATION OF NAV.....	15
B. NEW FUND OFFER (NFO) EXPENSES.....	15
C. ANNUAL SCHEME RECURRING EXPENSES	15
D. LOAD STRUCTURE.....	17
SECTION II.....	19
I. INTRODUCTION	19
A. DEFINITIONS/INTERPRETATION	19
B. RISK FACTORS	19
C. RISK MITIGATION STRATEGIES.....	22
II. INFORMATION ABOUT THE SCHEME	24
A. WHERE WILL THE SCHEME INVEST	24
B. WHAT ARE THE INVESTMENT RESTRICTIONS?.....	24
C. FUNDAMENTAL ATTRIBUTES	26
D. INDEX METHODOLOGY.....	26
E. PRINCIPLES OF INCENTIVE STRUCTURE FOR MARKET MAKERS (FOR ETFs)	27
F. FLOORS AND CEILING WITHIN A RANGE OF 5% OF THE INTENDED ALLOCATION AGAINST EACH SUB CLASS OF ASSET, AS PER CLAUSE 13.6.2 OF SEBI MASTER CIRCULAR FOR MUTUAL FUNDS DATED MAY 19, 2023 (ONLY FOR CLOSE ENDED DEBT SCHEMES)	28
G. OTHER SCHEME SPECIFIC DISCLOSURES.....	28
III. OTHER DETAILS	41
A. IN CASE OF FUND OF FUNDS SCHEME, DETAILS OF BENCHMARK, INVESTMENT OBJECTIVE, INVESTMENT STRATEGY, TER, AUM, YEAR WISE PERFORMANCE, TOP 10 HOLDING/ LINK TO TOP 10 HOLDING OF THE UNDERLYING FUND SHOULD BE PROVIDED	41
B. PERIODIC DISCLOSURES SUCH AS HALF YEARLY DISCLOSURES, HALF YEARLY RESULTS, ANNUAL REPORT	41
C. TRANSPARENCY/NAV DISCLOSURE.....	43
D. TRANSACTION CHARGES AND STAMP DUTY	43
E. ASSOCIATE TRANSACTIONS	43
F. TAXATION FOR EQUITY ORIENTED SCHEMES.....	43
G. RIGHTS OF UNITHOLDERS	43
H. LIST OF OFFICIAL POINTS OF ACCEPTANCE.....	43
I. PENALTIES, PENDING LITIGATION OR PROCEEDINGS, FINDINGS OF INSPECTIONS OR INVESTIGATIONS WHICH ACTION MAY HAVE BEEN TAKEN OR IS IN THE PROCESS OF BEING TAKEN BY ANY REGULATORY AUTHORITY	44

Part I. HIGHLIGHTS/SUMMARY OF THE SCHEME

Sr. No.	Title	Description
I.	Name of the scheme	Nippon India ETF Nifty 50 Value 20
II.	Category of the Scheme	Other - ETFs
III.	Scheme type	An Open Ended Index Exchange Traded Fund
IV.	Scheme code	Scheme code: - NIMF/O/O/EET/15/05/0058
V.	Investment objective	The investment objective of the scheme is to provide investment returns closely corresponding to the total returns of the securities as represented by the Nifty 50 Value 20 Index before expenses, subject to tracking errors. There is no assurance that the investment objective of the Scheme will be achieved.
VI.	Liquidity/listing details	Liquidity All investors including Authorized Participants, Large Investors and other investors may sell their units in the National Stock Exchange (NSE) or any other stock exchange(s) on which these units are listed on all the trading days of the stock exchange. Alternatively Authorized Participant and Large Investors can directly buy /sell in blocks from the fund in 'Creation Unit' Size, as defined below: Additionally, in case of large investors, the execution value for direct Subscription / Redemption with the Fund shall 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, till October 31, 2024 or as specified in the Regulations time to time). Listing The units of the scheme shall be listed on National Stock Exchange of India Ltd (NSE). The trading will be as per the normal settlement cycle. The AMC reserves the right to list the units of the Scheme on any other recognized stock exchange at later date, after obtaining required approval from respective stock exchange.
VII.	Benchmark (Total Return Index)	Nifty 50 Value 20 Index As per the investment objective of the scheme, the investment would primarily be in securities which are constituents of the Nifty 50 Value 20 Index. Thus, the composition of the aforesaid benchmark index is such that it is most suited for comparing performance of the Scheme.
VIII.	NAV disclosure	The NAV will be calculated and disclosed at the close of every Business Day and uploaded on the AMFI website www.amfiindia.com and Nippon India Mutual Fund website i.e. mf.nipponindiaim.com by 11.00 p.m. on the day of the declaration of the NAV. Further, AMC shall extend facility of sending latest available NAVs to unitholders through SMS, upon receiving a specific request in this regard. In case of delay beyond 11.00 p.m., the reasons for delay would be explained in writing to AMFI and SEBI. If the NAVs are not available before commencement of business hours on the following day due to any reason, Mutual Fund shall issue a press release providing reasons and explaining when the Mutual Fund would be able to publish the NAVs. Further Details in Section II.
IX.	Applicable timelines	Timeline for Dispatch of redemption proceeds The Fund will transfer the Redemption proceeds within 3 Working Days from the date of acceptance of the Redemption request. In case of exceptional situations listed in AMFI Circular No.AMFI/35P/MEM-COR/74/2022-23 dated January 16, 2023, redemption payment would be made within the permitted additional timelines. Timeline for Dispatch of IDCW (if applicable) etc The IDCW declared will be paid net of tax deducted at source, wherever applicable, to the Unit holders within 7 working days from the Record date. The amounts can be distributed out of investors capital (Equalization Reserve), which is part of sale price that represents realized gains
X.	Plans and Options	The Scheme offers only Growth Option. However, Unit holders are requested to note that the Trustees may at their absolute discretion reserve the right to declare IDCW from time to time (which will be paid out to the Unit holders) in accordance with the IDCW Policy set out below. The AMC and the Trustees reserve the right to

	Plans/Options and sub options under the Scheme	introduce such other plans/options as they deem necessary or desirable from time to time, in accordance with the SEBI Regulations
XI.	Load Structure	Exit Load – Not Applicable
XII.	Minimum Application Amount/switch in	Directly with Fund The facility of creating units in Creation Unit size is available to the Authorised Participants/ Market Makers (whose names will be available on our website mf.nipponindiaim.com / etf.nipponindiaim.com) and Large Investors. However, in case of large investors, the execution value shall be greater than Rs. 25 crores. Rs. 25 crores Limit shall not be applicable to EPFO, recognized Provident Fund and approved Gratuity & Superannuation Fund till October 31, 2024. Minimum number of Units (Creation Units) - 30,000 Units and in multiples thereof On the Exchange - The minimum number of Units that can be bought by the Investors on the Exchange is 1 (one) Unit and in multiples thereof. Minimum Switch Amount Will be as per the minimum application amount in the respective scheme which may have been opted by the Investor for switching the units/amount where the switch facility is available. A. Switch-in facility into applicable ETF schemes from eligible open-ended (Non-ETF) Liquid and Debt/Income Schemes For availing this facility, Investors are requested to note the following operational modalities: - Based on number of baskets the Investor wants to switch in to the ETF scheme, switch-out amount from Liquid or Debt/Income Fund should be calculated to nearest Basket lot size so that the minimum Switch -in amount as on switch-in date is greater than Rs. 25 crores as per the Intra-day NAV - Switch-In to the ETF Scheme will be in terms of number of basket/ Creation Lot specified in the application form subject to minimum Switch-in amount of greater than Rs. 25 crores - Switch transaction will be processed at the applicable NAV of the switch- out scheme and only if the value is available in the switch-out scheme. - The applicability of the NAV in the ETF (transferee) Scheme will be the Intra day NAV of the business day on which the Funds are realized in Scheme's account before the cut-off time. - In case the value of Intra-Day NAV X no. of applicable Creation Lot is greater than the Switch Funding amount, the Switch-In transaction will be rejected and the entire amount will be paid to the investor. - Investors to note that the pattern and sequence of holding both in the open-ended (Non-ETF) Folio and in demat account (used for ETF units) should be same. Rs. 25 crores Limit shall not be applicable to EPFO, recognized Provident Fund and approved Gratuity & Superannuation Fund till October 31, 2024. NIMF/NAM India reserves the right to introduce, change, modify or withdraw any of the features available in this facility from time to time.
XIII.	Minimum Additional Purchase Amount	Not applicable
XIV.	Minimum Redemption/switch out amount	Directly with Fund The facility of redeeming units in Creation Unit size is available to the Authorised Participants/ Market Makers (whose names will be available on our website mf.nipponindiaim.com / etf.nipponindiaim.com) and Large Investors. However, in case of large investors, the execution value shall be greater than Rs. 25 crores. Rs. 25 crores Limit shall not be applicable to EPFO, recognized Provident Fund and approved Gratuity & Superannuation Fund till October 31, 2024. Investors can directly approach the AMC for redemption of units of ETFs, for transaction of up to Rs. 25 crores without any exit load, in case of the following scenarios: - Traded price (closing price) of the ETF units is at discount of more than 1% to the day end NAV for 7 continuous trading days, or - No quotes for such ETFs are available on stock exchange(s) for 3 consecutive trading days, or - Total bid size on the exchange is less than half of creation unit size daily, averaged over a period of 7 consecutive trading days. In case of the above scenarios, applications received from investors for redemption up to 3.00 p.m. on any trading day, shall be processed by the AMC at the closing NAV of the day of receipt of application within the above cut-off time, such instances shall be tracked by Nippon India AMC on an ongoing basis and in case if any of the above mentioned scenario arises the same shall be disclosed on the website of Nippon India Mutual Fund i.e. mf.nipponindiaim.com / etf.nipponindiaim.com. On the Exchange – The Units of the Scheme can be sold in round lot of 1 Unit and multiples thereof. Minimum Switch Amount Will be as per the minimum application amount in the respective scheme which may have been opted by the Investor for switching the units/amount where the switch facility is available.

		A. Switch-out facility from applicable ETF schemes to eligible open-ended (Non-ETF) Equity, Liquid and Debt/Income Schemes. For availing this facility, investors are requested to note the following operational modalities: - Switch-out from the Scheme will be allowed only in terms of Basket size (unit) and subject to minimum Switch -out amount of greater than INR 25 Cr. - Switch transaction will be processed subject to availability of all details as per regulatory guidelines. - Switch out transaction will be processed at the Intra day NAV of the switch- out scheme - The applicability of the NAV in the transferee Scheme will be the Intra day NAV of the business day on which the Funds are realized in Scheme's account before cut-off time. - In case of any rejection in Switch-in to the transferee Scheme, the amount will be paid to the investor as redemption proceeds. - Investors to note that the pattern and sequence of holding both in the open-ended (Non-ETF) Folio and in demat account (used for ETF unit holding) should be same. - Investors should have the clear balance of ETF units in their demat account for execution of the Switch-out transaction from the selected ETF Scheme. Rs. 25 crores Limit shall not be applicable to EPFO, recognized Provident Fund and approved Gratuity & Superannuation Fund till October 31, 2024. NIMF/NAM India reserves the right to introduce, change, modify or withdraw any of the features available in this facility from time to time.
XV.	New Fund Offer Period This is the period during which a new scheme sells its units to the investors.	Not Applicable
XVI.	New Fund Offer Price: This is the price per unit that the investors have to pay to invest during the NFO.	Not Applicable
XVII.	Segregated portfolio/side pocketing disclosure	The scheme does not have segregated portfolio.
XVIII.	Swing pricing disclosure	Not Applicable
XIX.	Stock lending/short selling	The Scheme will not participate in securities lending and will not engage in short selling. For Details, kindly refer SAI
XX.	How to Apply & Other Details	Authorised Participants/ Market Maker / Large Investors may submit / mail the completed application forms at any of the Designated Investor Service Centers of Nippon India Mutual Fund. Investors in cities other than where the Designated Investor Service Centers (DISC) are located, may send their application forms to any of the nearest DISC. The list of the Designated Investor Service Centres (DISCs)/Official Points of Acceptance (OPAs) of the Mutual Fund are available on the website of the AMC i.e. mf.nipponindiaim.com. Please refer to the SAI for detailed procedure and Application form for the instructions. Please refer to Section II for more details
XXII.	Investor services	Contact details for general service requests & complaint resolution: Mr. Milind Nesarikar is the Investor Relations Officer for the Fund. All related queries should be addressed to him at the following address: Mr. Milind Nesarikar Nippon Life India Asset Management Limited 20th Floor, Tower A, Peninsula Business Park, Ganapatrao Kadam Marg, Lower Parel (W), Mumbai - 400 013. Tel No. +91 022 6954 8000; Fax No. +91 022 6954 8199 Email: Milind.Nesarikar@nipponindiaim.com

		Online Dispute Resolution Platforms 1. SCORES SCORES is a web based centralized grievance redressal system which enables investors to lodge and follow up their complaints and track the status of redressal of such complaints online. Through this system, the investor should be able to submit his/her complaint on an online basis, which shall then be monitored and forwarded by the concerned Desk Officer(s) at SEBI to the concerned AMC's, who would then in-turn be required to suitably redress & upload status thereof on this platform itself, within the stipulated time period. For redressal of complaints, Investors can visit www.scores.gov.in. 2. Online Dispute Resolution (ODR) Portal Pursuant to SEBI Circular no. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023 read with SEBI Circular no. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 04, 2023, common Online Dispute Resolution ('ODR') Portal has been established in order to harnesses online conciliation and online arbitration for resolution of disputes arising in the Indian Securities Market. The investors can access the link to ODR portal viz. https://smartodr.in which is also made available on our website.
XXIII.	Specific attribute of the scheme (such as lock in, duration in case of target maturity scheme/close ended schemes) (as applicable)	Not Applicable
XXIV.	Special product/facility available during the NFO and on ongoing basis	Being an ETF, none of the Special Products is available in the scheme. Special facilities are as under: 1) Switch-in facility into applicable ETF schemes from eligible open-ended (Non-ETF) Liquid and Debt/Income Schemes For availing this facility, Investors are requested to note the following operational modalities: a) Based on number of baskets the Investor wants to switch in to the ETF scheme, switch-out amount from Liquid or Debt/Income Fund should be calculated to nearest Basket lot size so that the minimum Switch -in amount as on switch-in date is greater than Rs. 25 crores as per the Intra-day NAV b) Switch-In to the ETF Scheme will be in terms of number of basket/ Creation Lot specified in the application form subject to minimum Switch-in amount of greater than Rs. 25 crores c) Switch transaction will be processed at the applicable NAV of the switch- out scheme and only if the value is available in the switch-out scheme. d) The applicability of the NAV in the ETF (transferee) Scheme will be the Intra day NAV of the business day on which the Funds are realized in Scheme's account before the cut-off time. e) In case the value of Intra-Day NAV X no. of applicable Creation Lot is greater than the Switch Funding amount, the Switch-In transaction will be rejected and the entire amount will be paid to the investor. f) Investors to note that the pattern and sequence of holding both in the open-ended (Non-ETF) Folio and in demat account (used for ETF units) should be same. Rs. 25 crores Limit shall not be applicable to EPFO, recognized Provident Fund and approved Gratuity & Superannuation Fund till October 31, 2024. NIMF/NAM India reserves the right to introduce, change, modify or withdraw any of the features available in this facility from time to time 2) Switch-out facility from applicable ETF schemes to eligible open-ended (Non-ETF) Equity, Liquid and Debt/Income Schemes. For availing this facility, investors are requested to note the following operational modalities: a) Switch-out from the Scheme will be allowed only in terms of Basket size (unit) and subject to minimum Switch -out amount of greater than Rs. 25 crores b) Switch transaction will be processed subject to availability of all details as per regulatory guidelines. c) Switch out transaction will be processed at the Intra day NAV of the switch- out ETF scheme d) The applicability of the NAV in the transferee Scheme will be the NAV of the business day on which the Funds are realized in Scheme's account before cut-off time.

		e) In case of any rejection in Switch-in to the transferee Scheme, the amount will be paid to the investor as redemption proceeds. f) Investors to note that the pattern and sequence of holding both in the open-ended (Non-ETF) Folio and in demat account (used for ETF unit holding) should be same. g) Investors should have the clear balance of ETF units in their demat account for execution of the Switch-out transaction from the selected ETF Scheme. Rs. 25 crores Limit shall not be applicable to EPFO, recognized Provident Fund and approved Gratuity & Superannuation Fund till October 31, 2024. NIMF/NAM India reserves the right to introduce, change, modify or withdraw any of the features available in this facility from time to time. 3) Official Points of Acceptance of Transaction through MF utility: MF Utilities India Private Limited ("MFUI"), a "Category II - Registrar to an Issue" under SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, basis extending the features of MF Utility ("MFU") website for accepting commercial transactions in Nippon India ETF Schemes (except Nippon India ETF Nifty 1D Rate Liquid BeES and Nippon India ETF Gold BeES) in Creation Unit size. Accordingly, the website/mobile application of MFUI (available currently and also updated from time to time) are shall be eligible to be considered as 'official points of acceptance' for all financial transactions in the schemes of NIMF ETFs (except Nippon India ETF Nifty 1D Rate Liquid BeES and Nippon India ETF Gold BeES) electronically with effect from August 27, 2018. Applicability of NAV shall be based on time stamping as evidenced by confirmation data of MFUI and also the realization of funds in the Bank account of Nippon India Mutual Fund (and NOT the time of realization of funds in the Bank account of MFUI) within the applicable cut-off timing. The Uniform Cut - off time as prescribed by SEBI and mentioned in the SID / KIM shall be applicable for applications received through such facilities. Investors are requested to note that MFUI will allot a Common Account Number ("CAN") i.e. a single reference number for all investments in the mutual fund industry for transacting in multiple schemes of various mutual funds through MFU and to map existing folios, if any. Investors can create a CAN by submitting the CAN Registration Form and necessary documents at the POS. However, for NIMF ETFs the MFU will only act as a transaction aggregator and will not provide the holding details under the Folio/Can. The AMC and/or its Registrar and Transfer Agent shall provide necessary details to MFUI as may be needed for providing the required services to investors/distributors through MFU. Investors are requested to visit the website of MFUI i.e. www.mfuindia.com to download the relevant forms. For any queries or clarifications related to MFU, please contact the Customer Care of MFUI on +91 22 6134 4316 (during the business hours on all days except Saturday, Sunday and public holidays) or send an email to clientservices@mfuindia.com. NAM India reserves the right to withdraw any of the above offerings, modify the procedure, frequency, dates, load structure in accordance with the SEBI Regulations and any such change shall be applicable only to units transacted pursuant to such change on a prospective basis.
XXV.	Weblink	A weblink wherein TER for last 6 months, Daily TER as well as scheme factsheet shall be made available. TER : https://mf.nipponindiaim.com/investor-services/downloads/total-expense-ratio-of-mutual-fund-schemes Factsheet : https://mf.nipponindiaim.com/investor-service/downloads/factsheet-and-other-portfolio-disclosures
XXVI.	CREATION UNIT:	'Creation Unit' is a fixed number of Nippon India ETF Nifty 50 Value 20, which is exchanged for a basket of shares underlying the index called the "Portfolio Deposit" and a "Cash Component". The facility of creating / redeeming units in Creation Unit size will be available to the Authorized Participants/Market Maker and Large Investors. Additionally, in case of large investors, the execution value for direct Subscription / Redemption with the Fund shall 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, till October 31, 2024 or as specified in the Regulations time to time). The list of Authorized Participants/ Market Maker will be available on the website of the Fund mf.nipponindiaim.com / etf.nipponindiaim.com. Further, NAM India reserves the right to modify Authorized Participants / Market Maker on an ongoing basis. The number of Nippon India ETF Nifty 50 Value 20 that investors can create / redeem in exchange of the Portfolio Deposit and Cash Component is 30,000 units and in multiples thereafter. The Fund may also allow Cash# subscription / redemption of Nippon India ETF Nifty 50 Value 20 in creation unit size by large investors. #RTGS, NEFT or transfer cheque

DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY

It is confirmed that:

- (i) The Scheme Information Document submitted to SEBI is in accordance with the SEBI (Mutual Funds) Regulations, 1996 and the guidelines and directives issued by SEBI from time to time.
- (ii) All legal requirements connected with the launching of the Scheme as also the guidelines, instructions, etc., issued by the Government and any other competent authority in this behalf, have been duly complied with.
- (iii) The disclosures made in the Scheme Information Document are true, fair and adequate to enable the investors to make a well informed decision regarding investment in the Scheme.
- (iv) The intermediaries named in the Scheme Information Document and Statement of Additional Information are registered with SEBI and their registration is valid, as on date.
- (v) The contents of the Scheme Information Document including figures, data, yields etc. have been checked and are factually correct
- (vi) AMC has complied with the set of checklist applicable for Scheme Information Document and there are no deviations from the regulations.
 - (vii) Notwithstanding anything contained in this Scheme Information Document, the provisions of the SEBI (Mutual Funds) Regulations, 1996 and the guidelines there under shall be applicable.
- (viii) The Trustees have ensured that Nippon India ETF Nifty 50 Value 20 approved by them is a new product offered by Nippon India Mutual Fund and is not a minor modification of any existing scheme/fund/product

Sd/-

Date: June 30, 2024

Name: Muneesh Sud

Place: Mumbai

Designation: Chief Legal & Compliance Officer

Part II. INFORMATION ABOUT THE SCHEME

A. HOW WILL THE SCHEME ALLOCATE ITS ASSETS?

Under normal circumstances, the indicative asset allocation would be:

Instruments	Indicative asset allocation (% of total assets)		Risk Profile
	Minimum	Maximum	
Securities constituting Nifty 50 Value 20 Index	95%	100%	Medium to High
Money Market instruments including Tri-Party Repo on government securities or T-bills (with maturity not exceeding 91 days)	0%	5%	Low to Medium

The Scheme, in general, will hold all the securities that comprise the underlying Index in the same proportion as the index. Expectation is that, over a period of time, the tracking error of the Scheme relative to the performance of the Underlying Index will be relatively low.

The AMC would monitor the tracking error of the Scheme on an ongoing basis and would seek to minimize tracking error to the maximum extent possible. Under normal market circumstances, such tracking error will not exceed by 2% p.a. However, in case of events like, Dividend issuance by constituent members, rights issuance by constituent members, and market volatility during rebalancing of the portfolio following the rebalancing of the Underlying Basket, etc. or in abnormal market circumstances, the tracking error may exceed the above limits.

The scheme will neither make any investment in Derivatives, ADR / GDR / Foreign Securities / Securitized Debt nor will it engage in short selling and securities lending. Further, it shall not take any exposure in derivative instruments.

The cumulative gross exposure through equity, debt and Derivative positions (including fixed income derivatives) shall not exceed 100% of the net assets of the Scheme as per Clauses 12.24 and 12.25 of SEBI Master Circular dated May 19, 2023.

Since the scheme is an exchange traded fund, at no point of time the scheme will deviate from the index.

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

Sl. No	Type of Instrument	Percentage of exposure	Circular references
1	Securities Lending	Nil	SEBI (Mutual Funds) Regulations, 1996, Securities Lending Scheme, 1997 and Clause 12.11 of SEBI Master Circular dated May 19, 2023
2	Equity Derivatives for non-hedging purposes	Nil	Clause 12.25 of SEBI Master Circular dated May 19, 2023
3	Derivatives	Nil	Clause 12.25 of SEBI Master Circular dated May 19, 2023
4	Securitized Debt	Nil	
5	Overseas Securities	Nil	Clause 12.19 of SEBI Master Circular dated May 19, 2023
6	REITS and InvITS		
	i. Units of REIT and InvIT	-	Clause 13 of Seventh schedule of SEBI (Mutual Funds) Regulations, 1996
	ii. Units of REIT and InvIT issued by a single issuer.	-	
7	AT1 and AT2 Bonds	-	Clause 12.2 of SEBI Master Circular dated May 19, 2023
8	AT1 and AT2 Bonds (Single issuer)	-	
9	Unrated debt and money market instruments	-	Clause 12.1.5 of SEBI Master Circular dated May 19, 2023
10	Unlisted Non-Convertible Debentures (NCDs)	0-10%	Clause 12.1.1 of SEBI Master Circular dated May 19, 2023
11	* Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade at Scheme level.	-	Clauses 12.3.1 of SEBI Master Circular dated May 19, 2023
12	* Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade for any group on debt portfolio of the schemes.	-	Clauses 12.3.1 of SEBI Master Circular dated May 19, 2023
13	Repo transactions in corporate debt securities	-	Clauses 12.18.1.1 of SEBI Master Circular dated May 19, 2023

* Of Debt portfolio

Rebalancing of deviation due to short term defensive consideration:

Any alteration in the investment pattern will be for a short term on defensive considerations as per SEBI Circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, the intention being always to protect the interests of the Unit Holders and the Scheme shall rebalance the portfolio within 7 calendar days.

It may be noted that no prior intimation/indication will be given to investors when the composition/asset allocation pattern under the Scheme undergoes changes within the permitted band as indicated above.

Portfolio rebalancing in case of passive breach:

In line with SEBI Circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, in case of change in constituents of the index due to periodic review, the portfolio of Scheme shall be rebalanced within 7 calendar days. Further, any transactions undertaken in the portfolio of Index Schemes to meet the redemption and subscription obligations shall be done ensuring that post such transactions replication of the portfolio with the index is maintained at all points of time.

However, always the portfolio will adhere to the overall investment objectives of the Scheme. However, the same will be rectified at the earliest opportunity as may be available, but not later than 7 days, to minimize the tracking error.

In the event of involuntary corporate action, the scheme shall dispose the security not forming part of the underlying index within 7 calendar days from the date of allotment/listing.

B. WHERE WILL THE SCHEME INVEST?

Investment in Equities and equity related instruments: The Scheme would invest in stocks comprising the Nifty 50 Value 20 Index in the same proportion (weightage) as in the Index and track the total return variant of the benchmark index.

Investment in money market instrument: The Scheme may also invest in money market instruments, in compliance with Regulations to meet liquidity requirements. The scheme may also invest in liquid schemes of Nippon India Mutual Fund of any other fund house. Money Market Instruments include commercial papers, treasury bills, and Government securities having an unexpired maturity upto one year, call or notice money, certificate of deposit, Tri-Party Repo on government securities or T-billss and any other like instruments as specified by the Reserve Bank of India from time to time

Debt Market In India

The Indian Debt market is facing major shift in the recent times. The substantial growth in Mutual Fund collections in the past few years have provided an easy route for the investors to channelise their savings into the debt market, which otherwise is largely dominated by Banks and other Institutional investors.

At present, the Indian debt market is dominated by issues of Central Government bonds, Corporate Debentures and PSU Bonds. The new Securitised instruments are also very attractive in the primary market. Risk associated with securitized Debt or PTCs are credit risk, liquidity risk and price risk/interest rate risk. The other instruments available for investment are Commercial Papers, Certificate of Deposits, Government guaranteed bonds, etc.

Brief details about the instruments are given below as on May 24, 2024.

Instruments	Listed/ Unlisted	Current Yield Range As on May 24, 2024	Liquidity	Risk profile
Central Government Securities	Listed	6.88% - 7.36%	High	Low
Corporate Debentures / PSU Bonds	Listed	7.52%-7.72%	Moderate	Low
CDs (short term)	Unlisted	7.15% - 7.65%	High	Low
Call Money	Unlisted	5.40%- 6.85%	High	Low
Mibor linked Papers*	Listed	125-135 bps	Low	Low

*** Range of spread of 5 year AAA Corporate bond and OIS papers of similar maturity**

A brief description about yields presently available on Central Govt. Securities /Bonds & Debentures of various maturities is as follows:

Annualised yields (as on May 24, 2024) are:

Yrs	=< 1yr	1yr - 5yr	5yr - 10yrs	10yr - 30 yrs
Central Government securities	7.00%-7.05%	7.11%-7.49%	7.12%-7.21%	7.16%-7.28%
Debentures/ Bonds (AAA rated)	7.65%-7.70%	7.65%-7.72%	7.52%-7.60%	-

THE PRICE AND YIELD ON VARIOUS DEBT INSTRUMENTS FLUCTUATE FROM TIME TO TIME DEPENDING UPON THE MACRO ECONOMIC SITUATION, INFLATION RATE, OVERALL LIQUIDITY POSITION, FOREIGN EXCHANGE SCENARIO, ETC. ALSO, THE PRICE AND YIELD VARIES ACCORDING TO MATURITY PROFILE, CREDIT RISK ETC

C. WHAT ARE THE INVESTMENT STRATEGIES?**What is the Investment Strategy of the fund?**

Nippon India ETF Nifty 50 Value 20 is a passively managed exchange traded fund which will employ an investment approach designed to track the performance of Nifty 50 Value 20 Index. The Scheme seeks to achieve this goal by investing in securities constituting the Nifty 50

Value 20 Index in same proportion as in the Index. The Scheme will invest at least 95% of its total assets in the securities comprising the Underlying Index. The Scheme may also invest in money market instruments to meet the liquidity and expense requirements.

The fund is ideal for those investors who would like to participate in the India growth story by passively investing in a well-diversified portfolio of well known companies as approximately represented by Nifty 50 Value 20 Index

Tracking Error

"Tracking Error" is defined as the annualized standard deviation of the difference in daily returns between the NAV of the Scheme and the underlying index. Theoretically, the corpus of the Scheme has to be fully invested in the securities comprising the Underlying Index in the same proportion of weights as the securities have in the Underlying Index. However, deviations from the stated index replication may occur due to reason that the Scheme has to incur expenses, corporate actions pertaining to the Index including changes to the constituents, regulatory policies, ability of the Fund Manager to closely replicate the Underlying Index, etc. The Scheme's returns may therefore deviate from those of its Underlying Index. Tracking Error may arise due to the following reasons:

1. Fees and expenses of the Scheme.
2. Cash balance held by the Scheme due to Dividend received subscriptions, redemption, etc.
3. Halt in trading on the stock exchange due to circuit filter rules.
4. Corporate actions
5. The Scheme has to invest in the securities in whole numbers and has to round off the quantity of securities shares.
6. Dividend Payout.
7. Changes in the constituents of the underlying Index. Whenever there are any changes, the Scheme has to reallocate its investment as per the revised Index but market conditions may not offer an opportunity to rebalance its portfolio to match the Index and such delay may affect the NAV of the Scheme.

Under normal market circumstances, tracking error based on past one year rolling data shall not exceed 2%. However, in case of unavoidable circumstances in the nature of force majeure, which are beyond the control of the AMCs, the tracking error may exceed 2% and the same shall be brought to the notice of Trustees with corrective actions taken by the AMC, if any

The AMC would monitor the tracking error of the Scheme on an ongoing basis and would seek to minimize tracking error to the maximum extent possible.

Tracking difference

Tracking difference is defined as the annualized difference of returns between the NAV of the Scheme and the underlying index .

Risk Control

For the Scheme, risks would be the impact cost on securities, the delayed communication of weightage changes by the index service providers and the delayed calculation of net change in assets of the Scheme, amongst others.

It is proposed to manage the risks by placing limit orders for basket trades and other trades, proactive follow-up with the service providers for daily change in weights in index as well as monitor daily inflows and outflows to and from the Fund closely.

While these measures are expected to mitigate the above risks to a large extent, there can be no assurance that these risks would be completely eliminated. Since investing requires disciplined risk management, the AMC would incorporate adequate safeguards for controlling risks in the portfolio construction process.

PORTFOLIO TURNOVER

Generally, turnover will be confined to rebalancing of portfolio on account of change in the composition and corporate actions of Nifty 50 Value 20 Index.

D. HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE?

Nifty 50 Value 20 Index

As per the investment objective of the scheme, the investment would primarily be in securities which are constituents of the Nifty 50 Value 20 Index. Thus, the composition of the aforesaid benchmark index is such that it is most suited for comparing performance of the Scheme.

About the Index

The NIFTY50 Value 20 Index is designed to reflect the behaviour and performance of a diversified portfolio of value companies forming a part of NIFTY 50 Index. It consists of the 20 most liquid value blue chip companies listed on NSE. The NIFTY50 Value 20 Index has been computed historically from January 01, 2009.

At the time of rebalancing of shares/ change in index constituents/ change in investable weight factors (IWFs), the weightage of the index constituent (wherever applicable) is capped at 15%. Weightage of such stock may increase beyond 15% between the rebalancing periods.

Eligibility Criteria for Selection of Constituent Stocks

- i. The company should be a part of NIFTY 50.
- ii. Companies which are IRDA Dividend norms compliant shall be considered eligible to be included in the index.
- iii. Companies are selected on the basis of ROCE, PE, PB and DY.

- iv. Companies with relatively lower PE and PB, while higher DY and ROCE are selected.
- v. Weights of 0.4, 0.3, 0.2 and 0.1 are assigned to ranks of ROCE, PE, PB and Dividend Yield respectively to derive the final ranking for selection.
- vi. The top 20 companies as per the ascending order of the final ranking are selected to form the index.

Index Re-balancing

Index is re-balanced on annual basis and implemented from last trading day of December.

Index Governance

A professional team manages all NSE indices. There is a three-tier governance structure comprising the Board of Directors of NSE Indices Limited, the Index Policy Committee and the Index Maintenance Sub-Committee.

Index Service Provider

NSE Indices Limited (formerly known as India Index Services & Products Ltd. - IISL), a subsidiary of NSE, provides a variety of indices and index related services for the capital markets. The company focuses on the index as a core product. The company owns and manages a portfolio of indices under the NIFTY brand of NSE, including the flagship index, the NIFTY 50. NIFTY equity indices comprises of broad-based benchmark indices, sectoral indices, strategy indices, thematic indices and customised indices. NSE Indices Limited also maintains fixed income indices based on Government of India securities, corporate bonds, money market instruments and hybrid indices. Many investment products based on NIFTY indices have been developed within India and abroad. These include index based derivatives traded on NSE, NSE IFSC and Singapore Exchange Ltd. (SGX) and a number of index funds and exchange traded funds. The flagship 'NIFTY 50' index is widely tracked and traded as the benchmark for Indian Capital Markets.

E. WHO MANAGES THE SCHEME?

Name	Age	Educational Qualification	Type and Nature of past experience including assignments held during the past 10 years	Name of the Other Schemes managed
Mr. Himanshu Mange Fund Manager & Dealer - ETF (Managing the Scheme - Since Dec. 23, 2023)	30 years	Chartered Accountant	<u>Over 5 years of experience</u> <u>From Dec 23, 2023 onwards</u> Fund Manager & Dealer - ETF, NAM India <u>Feb 02, 2022 - December 22, 2023</u> Dealer - ETF, NAM India <u>Dec 04, 2019 - Feb 01, 2022</u> TATA AIA Life Insurance Co. Ltd.: Assistant Manager (Investment Operations – Finance & Accounts)	Nippon India ETF Nifty 50 BeES, Nippon India ETF Nifty Next 50 Junior BeES, Nippon India ETF Nifty Bank BeES, Nippon India ETF Nifty PSU Bank BeES, Nippon India ETF Nifty 50 Shariah BeES, Nippon India Index Fund - BSE Sensex Plan, Nippon India Index Fund - Nifty 50 Plan, Nippon India ETF Nifty Infrastructure BeES, Nippon India Gold Savings Fund, Nippon India ETF Nifty 100, CPSE ETF, Nippon India ETF Nifty India Consumption, Nippon India ETF Nifty Dividend Opportunities 50, Nippon India ETF BSE Sensex, Nippon India ETF Nifty 50 Value 20, Nippon India ETF Nifty Midcap 150, Nippon India Nifty Next 50 Junior BeES FoF, Nippon India ETF BSE Sensex Next 50, Nippon India ETF Nifty IT, Nippon India Nifty Smallcap 250 Index Fund, Nippon India Nifty Midcap 150 Index Fund, Nippon India Nifty 50 Value 20 Index Fund, Nippon India Nifty Pharma ETF, Nippon India Nifty Auto ETF, Nippon India Silver ETF Fund of Fund (FOF), Nippon India Nifty Alpha Low Volatility 30 Index Fund, Nippon India Nifty Bank Index Fund, Nippon India Nifty IT Index Fund.

F. HOW IS THE SCHEME DIFFERENT FROM EXISTING SCHEMES OF THE MUTUAL FUND?

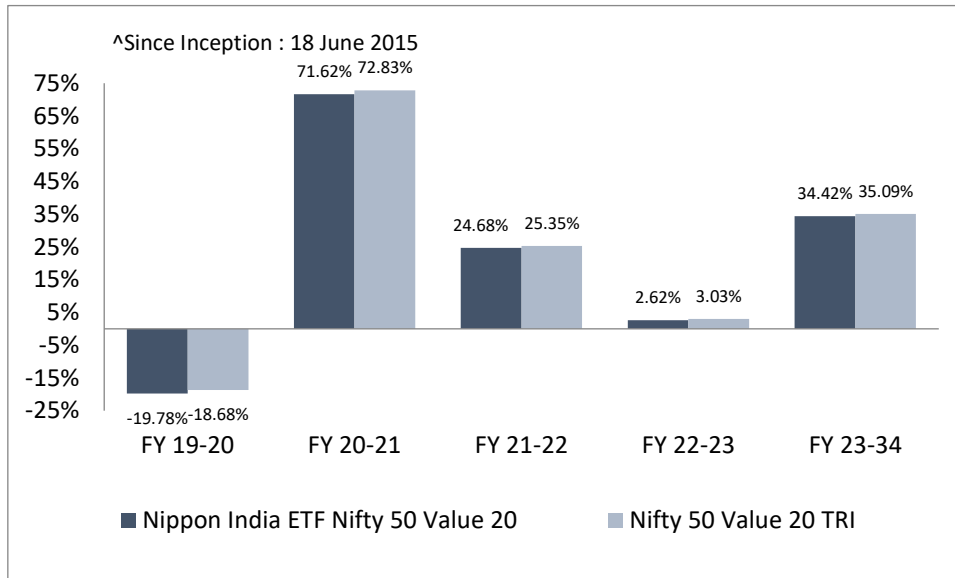
For details of the scheme differentiation please visit

<https://mf.nipponindiaim.com/investor-service/downloads/scheme-information-document>

G. HOW HAS THE SCHEME PERFORMED (as on May 31, 2024)

Compounded Annualised Returns	Scheme Returns %	Benchmark Returns %
Returns for the last 1 year	29.89	30.53
Returns for the last 3 years	18.33	18.88
Returns for the last 5 years	19.07	19.91
Returns since inception (inception date June 18, 2015)	15.97	16.63

Absolute returns for each financial year for the last 5 years



Past performance may or may not be sustained in future

Calculation assume that all payouts during the period have been re-invested in the units of the scheme at the then prevailing NAV.

Face Value of the Scheme is Rs. 1/- Per unit

Note : **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. For better understanding of investors additional details about TR index has been provided in the performance section.

H. ADDITIONAL SCHEME RELATED DISCLOSURES

i. Top 10 holdings by issuer and sectors (As on May 31, 2024)

For scheme portfolio holdings & sectors please visit

<https://mf.nipponindiaim.com/investor-service/downloads/scheme-information-document>

ii. A Functional website link is given below for the disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme (As on May 31, 2024)

<https://mf.nipponindiaim.com/FundsAndPerformance/SIDDisclosures/Disclosure-Norms-for-ETFs-Index-Funds-May-2024.xls>

iii. Functional website link for Portfolio Disclosure –

Fortnightly / Monthly: <https://mf.nipponindiaim.com/investor-service/downloads/factsheet-and-other-portfolio-disclosures>

Half Yearly: <https://mf.nipponindiaim.com/investor-service/downloads/annual-half-yearly-reports>

iv. Portfolio Turnover Rate (As on May 31, 2024): 0.34

v. Aggregate investment in the Scheme by (As on May 31, 2024):

Sr. No	Concerned scheme's Fund Manager(s)	Net Value		Market Value (in Rs.)
		Units	NAV per unit	
NIL				

For any other disclosure w.r.t investments by key personnel and AMC directors including regulatory provisions in this regard kindly refer SAI.

v. Investments of AMC in the Scheme

In line with SEBI Regulations and circulars issued by SEBI from time to time, the AMC may invest its own funds in the scheme(s). Further, the AMC shall not charge any fees on its investment in the Scheme (s), unless allowed to do so under SEBI Regulations in the future.

For details of investment please visit <https://mf.nipponindiaim.com/investor-service/statutory-disclosures>

Part III - OTHER DETAILS

A. COMPUTATION OF NAV

The Net Asset Value (NAV) of the Units will be determined daily or as prescribed by the Regulations.

The NAV under Nippon India ETF Nifty 50 Value 20 shall be calculated up to 4 decimals as follows or such other formula as may be prescribed by SEBI from time to time.:

NAV =	Market/Fair Value of Scheme's Investments + Receivables + Accrued Income + Other Assets - Accrued Expenses- Payables- Other Liabilities
	Number of Units Outstanding

Example: If the applicable NAV is Rs. 10.00, sales/entry load is 2 per cent and the exit/repurchase load is 2 percent then the sales price will be Rs. 10.20 and the repurchase price will be Rs. 9.80.

NAV Information: The NAV of the Scheme will be calculated and declared by the Fund on every Working Day by 11.00 p.m. The information on NAV may be obtained by the Unitholders, on any day from the office of the AMC / the office of the Registrar in Hyderabad or any of the other Designated Investor Service Centres.

Investors may also obtain information on the purchase /sale price for a given day on any Working Day from the office of the AMC / the office of the Registrar in Hyderabad/ any of the other Designated Investor Service Centres.

For any NAV information, investor may also call our customer service centre at 022-3030 1111, callers outside India, please dial 91-22-30301111.

Please refer to the SAI for information on the valuation of the assets of the Scheme.

Illustration for computation of NAV:

Particulars	Amount (In INR)
Assets	
Market/Fair Value of Scheme's Investments	1,00,000
Current Assets	
Receivables	1,500
Accrued Income	500
Other Assets	1,000
Total Assets (A)	1,03,000
Current Liabilities	
Accrued Expenses	1,100
Payables	300
Other Liabilities	100
Total Liabilities (B)	1,500
Net Assets (C) (A – B)	1,01,500
Units Outstanding (D)	10,000
NAV per unit (C/D)	10.1500

The mutual fund shall ensure that the repurchase price of the scheme is not lower than 95% of the Net Asset Value.

For other details such as policies w.r.t computation of NAV, rounding off, investment in foreign securities, procedure in case of delay in disclosure of NAV etc. refer to SAI

B. NEW FUND OFFER (NFO) EXPENSES

The New Fund Offer expenses will not be charged to the scheme and will be borne by AMC.

C. ANNUAL SCHEME RECURRING EXPENSES

These are the fees and expenses for operating the scheme. These expenses include Investment Management and Advisory Fee charged by the AMC, Registrar and Transfer Agents' fee, marketing and selling costs etc. as given in the table below:

The AMC would update the current expense ratios on the website of the mutual fund at least three working days prior to the effective date of the change. Further Actual Expense ratio will be disclosed at the following link <https://mf.nipponindiaim.com/investor-services/downloads/total-expense-ratio-of-mutual-fund-schemes>

Estimated Expense Structure

Expense Head	% of Net Assets
Investment Management & Advisory Fee	Upto 1.00%
Audit fees/fees and expenses of trustees	
Custodial Fees	
Registrar & Transfer Agent Fees including cost of providing account statements / IDCW / redemption cheques/ warrants	
Marketing & Selling Expenses including Agents Commission and statutory Advertisement	
Costs related to investor communications	
Costs of fund transfer from location to location	
Cost towards investor education & awareness	
Brokerage & transaction cost pertaining to distribution of units	
Brokerage and transaction cost (including GST) over and above 12 bps and 5 bps for cash and Derivative market trades respectively	
Goods & Service tax on expenses other than investment and advisory fees	
Incentives to Market Makers	
Listing & licensing fees	
Other Expenses #	
Maximum total expense ratio (TER) permissible under Regulation 52(6)(b)	Upto 1.00%
Additional expenses for gross new inflows from specified investors and cities under Regulation 52(6A)(b)	Upto 0.30%

The Scheme shall not incur any distribution expenses and no commission shall be paid by this scheme.

(# Expenses including listing fees charged under the said parameters shall be in line with the Regulation 52 of SEBI (MF) Regulations or such other basis as specified by SEBI from time to time.)

Illustration – Impact of Expense Ratio on the Returns	
Value of Rs 1 lac on 12% annual returns in 1 year, considering 1% Expense Ratio	
Amount Invested	100,000.00
NAV at the time of Investment	10.00
No of Units	10,000.00
Gross NAV at end of 1 year (assuming 12% annual return)	11.20
Expenses (assuming 1% Expense Ratio on average of opening and closing NAV)	0.11
Actual NAV at end of 1 year post expenses (assuming Expense Ratio as above)	11.09
Value of Investment at end of 1 year (Before Expenses)	112,000.00
Value of Investment at end of 1 year (After Expenses)	110,940.00

Note: Please note that the above is an approximate illustration of the impact of expense ratio on the returns, where the Gross NAV has been simply reduced to the extent of the expenses. In reality, the actual impact would vary depending on the path of returns over the period of consideration. Expenses will be charged on daily net assets.

These estimates have been made in good faith as per the information available to the Investment Manager based on past experience but the total expenses shall not exceed the limits permitted by SEBI. Types of expenses charged shall be as per the SEBI (MF) Regulations. The purpose of the above table is to assist the investor in understanding the various costs and expenses that an investor in the scheme will bear directly or indirectly.

Goods & Service tax on investment management and advisory fees, to the Scheme will be, in addition to the maximum annual recurring expenses that may be charged to the Scheme.

Goods & Service Tax on other than investment and advisory fees, if any, shall be borne by the scheme within the maximum limit as per regulation 52 of the SEBI Regulations.

Mutual Funds/AMCs will annually set apart at least 1 basis points on daily net assets within the maximum limit as per regulation 52 of the SEBI Regulations for investor education and awareness initiatives.

However, no Investment Management fees would be charged on NAM India's investment in the Scheme. The Trustee Company, shall be entitled to receive a sum computed @ 0.05% of the Unit Capital of all the Schemes of NIMF on 1st April each year or a sum of Rs.5,00,000/- whichever is lower or such other sum as may be agreed from time to time in accordance with the SEBI Regulations or any other authority, from time to time.

The total expenses of the ETF scheme including the investment management and advisory fee shall not exceed One percent (1%) of the daily net assets and such other limits as stated in Regulation 52(6).

The above expenses are fungible within the overall maximum limit prescribed under SEBI (Mutual Funds) Regulations, 1996, which means there will be no internal sub-limits on expenses and AMC is free to allocate them within the overall TER.

The Incentives, if any, to Market Makers shall be charged to the scheme within the maximum permissible limit of TER as per Clause no. 3.6.1.4 of SEBI Master circular dated May 19, 2023.

In terms of Regulation 52(1) of SEBI (Mutual Funds) Regulations, 1996, all scheme related expenses including commission paid to distributors, by whatever name it may be called and in whatever manner it may be paid, will necessarily be paid from the scheme only within the regulatory limits and not from the books of AMC, its associate, sponsor, trustee or any other entity through any route. Provided that the expenses that are very small in value but high in volume may be paid out of AMC's books. Such expenses shall be paid out of AMC books at actuals or not exceeding 2 bps of respective scheme AUM, whichever is lower. List of such miscellaneous expenses may be provided by AMFI in consultation with SEBI or as specified/amended by AMFI/SEBI from time to time.

In addition to the limits specified in regulation 52(6), the following costs or expenses may be charged to the scheme as per new sub regulation 6A, namely-

- (a) Brokerage and Transaction costs (including GST) incurred for the execution of trades may be expensed out in the scheme to the extent of 0.12 per cent of the value of trades in case of cash market transactions. Payment towards brokerage and transaction costs incurred for the execution of trades, over and above the said 0.12 per cent for cash market transactions may be charged to the scheme within the maximum limit of Total Expense Ratio (TER) as prescribed under Regulation 52 of the SEBI (Mutual Funds) Regulations, 1996. Any expenditure in excess of the said prescribed limit (including brokerage and transaction costs, if any) shall be borne by the AMC or by the Trustee or Sponsors.
- (b) expenses not exceeding of 0.30 per cent of daily net assets, if the new inflows from such specific investors and cities as specified by the Board from time to time are at least -
 - (i) 30 per cent of gross new inflows in the scheme, or;
 - (ii) 15 per cent of the average assets under management (year to date) of the scheme, whichever is higher:

Provided that if inflows from such cities is less than the higher of sub-clause (i) or sub-clause (ii), such expenses on daily net assets of the scheme shall be charged on proportionate basis:

Provided further that expenses charged under this clause shall be utilised for distribution expenses incurred for bringing inflows from such cities.

Provided further that amount incurred as expense on account of inflows from such cities shall be credited back to the scheme in case the said inflows are redeemed within a period of one year from the date of investment;

The Fund will strive to reduce the level of these expenses so as to keep them well within the maximum limits allowed by SEBI. Expenses on an ongoing basis will not exceed the percentage of the daily net assets or such maximum limits as may be specified by SEBI Regulations from time to time.

D. LOAD STRUCTURE

Exit Load is an amount which is paid by the investor to subscribe to the units or to redeem the units from the scheme. This amount is used by the AMC to pay commissions to the distributor and to take care of other marketing and selling expenses. For the current applicable structure, please refer to the website of the AMC (mf.nipponindiaim.com / etf.nipponindiaim.com) or may call Customer Service Centre at 1860-266-0111 (charges applicable), and Investors outside India can call at 91-22-69259696 (charges applicable) or your distributor.

Load amounts are variable and are subject to change from time to time. NAM India, in consultation with the Trustees, reserves the right to change the load structure if it so deems fit in the interest of smooth and efficient functioning of the scheme. Any imposition or enhancement in the load shall be applicable on prospective investments only. However, NAM India shall not charge any load on issue of bonus units and units allotted on reinvestment of IDCW for existing as well as prospective investors. At the time of changing the load structure:

- (i) The addendum detailing the changes may be attached to Scheme Information Documents and key information memorandum. The addendum may be circulated to all the distributors/brokers so that the same can be attached to all Scheme Information Documents and key information memoranda already in stock.
- (ii) Arrangements may be made to display the addendum in the Scheme Information Document in the form of a notice in all the investor service centres and distributors/brokers office.
- (iii) The introduction of the exit load alongwith the details may be stamped in the acknowledgement slip issued to the investors on submission of the application form and may also be disclosed in the statement of accounts issued after the introduction of such load.
- (iv) A public notice shall be given in respect of such changes in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of region where the Head Office of the Mutual Fund is situated.

(v) Any other measures which the mutual funds may feel necessary.

Entry & Exit Load: Not Applicable

There will be no entry/exit load on Nippon India ETF Nifty 50 Value 20 bought or sold through the secondary market on the NSE. However, an investor would be paying cost in the form of a bid and ask spread and brokerage, as charged by his broker for buying / selling Nippon India ETF Nifty 50 Value 20

No entry or exit load will be levied on transactions with Authorized Participants and Large Investors during NFO or continuous offer.

Investors can directly approach the AMC for redemption of units of ETFs, for transaction of up to INR 25 Cr. without any exit load, in case of the following scenarios:

- a) The traded price (closing price) of the ETF units is at discount of more than 1% to the day end NAV for 7 continuous trading days; or
- b) No quotes are available on stock exchange(s) for 3 consecutive trading days; or
- c) Total bid size on the exchange is less than half of creation units size daily, averaged over a period of 7 consecutive trading days..

In such a scenario valid applications received upto 3 p.m. the Mutual Fund shall process the redemption request basis the closing NAV of the day of receipt of application.

Such instances shall be tracked by NAM India on an ongoing basis and in case if any of the above mentioned scenario arises the same shall be disclosed on the website of Nippon India Mutual Fund i.e. mf.nipponindiaim.com / etf.nipponindiaim.com

For any change in load structure NAM India will issue an addendum and display it on the website and on i.e. mf.nipponindiaim.com / etf.nipponindiaim.com and Investor Service Centres.

The Fund will charge Load within the stipulated limit of 7% and without any discrimination in favour of any specific group of Unit holders. The AMC will ensure that the Redemption Price will not be lower than 93% of the NAV and difference between the Redemption Price and Purchase Price will not exceed the permissible limit. This scheme being an Open Ended Index Exchange Traded Fund the same is not applicable

Switchover Facility

Switch in during ongoing basis will be allowed only from eligible Liquid and Debt /Income funds into Nippon India ETF Nifty 50 Value 20. Switch-out during ongoing basis will be allowed only from eligible equity, liquid and debt / income schemes

All loads for the Scheme shall be maintained in a separate account and may be utilised towards meeting the selling and distribution expenses. Any surplus in this account may be credited to the scheme, whenever felt appropriate by the AMC.

I. INTRODUCTION

A. Definitions/interpretation

For definition details please visit: <https://mf.nipponindiaim.com/investor-service/downloads/scheme-information-document>

B. Risk Factors

SCHEME SPECIFIC RISK FACTORS:

a) Risks associated with investing in Equities

Equity and Equity related instruments on account of its volatile nature are subject to price fluctuations on daily basis. The volatility in the value of the equity and equity related instruments is due to various micro and macro economic factors affecting the securities markets. This may have adverse impact on individual securities /sector and consequently on the NAV of Scheme.

The inability of the Scheme to make intended securities purchases due to settlement problems, could cause the Scheme to miss certain investment opportunities as in certain cases, settlement periods may be extended significantly by unforeseen circumstances. Similarly, the inability to sell securities held in the schemes portfolio may result, at times, in potential losses to the scheme, should there be a subsequently decline in the value of the securities held in the schemes portfolio.

Trading volumes, settlement periods and transfer procedures may restrict the liquidity of the investments. This may impact the ability of the unit holders to redeem their units. In view of this, the Trustee has the right, in its sole discretion to limit redemptions (including suspending redemptions) under certain circumstances.

The Scheme may find itself invested in unlisted securities due to external events or corporate actions. This may increase the risk of the portfolio as these unlisted securities are inherently illiquid in nature and carry larger liquidity risk as compared to the listed securities or those that offer other exit options to the investors.

Investments in equity and equity related securities involve high degree of risks and investors should not invest in the Scheme unless they can afford to take the risk of losing their investment.

b) Risks associated with investing in Money Market Instruments

Investment in Money Market 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.

Investing in Money market securities are subject to the risk of an Issuer's inability to meet principal and interest payments obligation (credit risk) and may also be subject to price volatility due to such factors as interest rate sensitivity, market perception of the creditworthiness of the issuer and general market liquidity (market risk).

The timing of transactions in money market instruments, which will often depend on the timing of the Purchases and Redemptions in the Scheme, may result in capital appreciation or depreciation because the value of money market obligations generally varies inversely with the prevailing interest rates.

Interest Rate Risk

As with all fixed income securities, changes in interest rates will affect the Scheme's Net Asset Value as the prices of securities generally increase as interest rates decline and generally decrease as interest rates rise. Prices of longer-term securities generally fluctuate more in response to interest rate changes than do shorter-term securities. Interest rate movements in the Indian markets can be volatile leading to the possibility of large price movements up or down in money market securities and thereby to possibly large movements in the NAV.

Liquidity or Marketability Risk

This refers to the ease at which a security can be sold at or near its true value. The primary measure of liquidity risk is the spread between the bid price and the offer price quoted by a dealer. Liquidity risk is characteristic of the Indian fixed income market.

Credit Risk

Credit risk or default risk refers to the risk which may arise due to default on the part of the issuer of the money market security (i.e. will be unable to make timely principal and interest payments on the security). While this risk is limited in money market instruments, because of stringent restrictions on issuers, it is not eliminated completely. Hence, they are sold at a yield spread above those offered on Treasury securities, which are sovereign obligations and generally considered to be free of credit risk. Normally, the value of a fixed income security will fluctuate depending upon the actual changes in the perceived level of credit risk as well as the actual event of default.

Reinvestment Risk

This risk refers to the interest rate levels at which cash flows received from the securities in the Scheme or from maturities in the Scheme are reinvested. The additional income from reinvestment is the "interest on interest" component. The risk refers to the fall in the rate for reinvestment of interim cashflows.

Risks associated with various types of securities

	CREDIT RISK	LIQUIDITY RISK	PRICE RISK
Listed	Depends on credit quality	Relatively Low	Depends on duration of instrument
Unlisted	Depends on credit quality	Relatively High	Depends on duration of instrument
Secured	Relatively low	Relatively Low	Depends on duration of instrument
Unsecured	Relatively high	Relatively High	Depends on duration of instrument
Rated	Relatively low and depends on the rating	Relatively Low	Depends on duration of instrument
Unrated	Relatively high	Relatively High	Depends on duration of instrument

Different types of securities in which the scheme would invest as given in the Scheme Information Document carry different levels and types of risk. Accordingly, the scheme's risk may increase or decrease depending upon its investment pattern

c) Investments in ETF by Insurers and Insurance companies/corporations registered with the Insurance Regulatory Development Authority

Investments in ETFs by Insurers and Insurance companies/corporations registered with the Insurance Regulatory Development Authority ("IRDA") are at all times subject to regulation by the IRDA, any other governmental or regulatory authority and compliance with applicable Laws and regulations. Any such investment in the Scheme may be affected in case of any changes in the applicable Laws and regulations and also in case of any new requirements of the IRDA or any other governmental or regulatory authority. It shall be the sole responsibility of the insurers and insurance companies/corporations investing in the Scheme to ensure compliance with any such requirements, Laws or regulations and to determine the appropriateness of the investment in the Scheme after independent consultations with their own advisors. At no time shall the AMC or the Fund be responsible for any investments made by any insurer or insurance company/corporation in the Scheme or for any losses that they may incur as a result of such an investment.

d) Risks associated with investing in Tri Party Repo through CCIL (TREPS):

The mutual fund is a member of securities segment and Tri-party Repo trade settlement of the Clearing Corporation of India (CCIL). All transactions of the mutual fund in government securities and in Tri-party Repo trades are settled centrally through the infrastructure and settlement systems provided by CCIL; thus, reducing the settlement and counterparty risks considerably for transactions in the said segments.

CCIL maintains prefunded resources in all the clearing segments to cover potential losses arising from the default member. In the event of a clearing member failing to honour his settlement obligations, the default Fund is utilized to complete the settlement. The sequence in which the above resources are used is known as the "Default Waterfall".

As per the waterfall mechanism, after the defaulter's margins and the defaulter's contribution to the default fund have been appropriated, CCIL's contribution is used to meet the losses. Post utilization of CCIL's contribution if there is a residual loss, it is appropriated from the default fund contributions of the non-defaulting members.

Thus, the scheme is subject to risk of the initial margin and default fund contribution being invoked in the event of failure of any settlement obligations. In addition, the fund contribution is allowed to be used to meet the residual loss in case of default by the other clearing member (the defaulting member).

However, it may be noted that a member shall have the right to submit resignation from the membership of the Security segment if it has taken a loss through replenishment of its contribution to the default fund for the segments and a loss threshold as notified have been reached. The maximum contribution of a member towards replenishment of its contribution to the default fund in the 7 days (30 days in case of securities segment) period immediately after the afore-mentioned loss threshold having been reached shall not exceed 5 times of its contribution to the Default Fund based on the last re-computation of the Default Fund or specified amount, whichever is lower.

Further, it may be noted that, CCIL periodically prescribes a list of securities eligible for contributions as collateral by members. Presently, all Central Government securities and Treasury bills are accepted as collateral by CCIL. The risk factors may undergo change in case the CCIL notifies securities other than Government of India securities as eligible for contribution as collateral.

(e) Other Scheme Specific Risk factors

- The liquidity of the Scheme's investments may be inherently restricted by trading volumes, settlement periods and transfer procedures. In the event of an inordinately large number of redemption requests, or of a re-structuring of the Scheme's investment portfolio, these periods may become significant.
- Although, the objective of the Fund is to generate optimal returns, the objective may or may not be achieved. The investors may note that if the AMC/Investment Manager is not able to make right decision regarding the timing of increasing exposure in money market securities in times of falling equity market, it may result in negative returns. Given the nature of scheme, the portfolio turnover ratio may be on the higher side commensurate with the investment decisions and Asset Allocation of the Scheme. At times, such churning of portfolio may lead to losses due to subsequent negative or unfavorable market movements.
- Credit And Rating Downgrade Risks may affect the value of Money Market instruments.
- The NAV of the scheme to the extent invested in Money market securities are likely to be affected by changes in the prevailing rates of interest and are likely to affect the value of the Scheme's holdings and thus the value of the Scheme's Units.

- e) The AMC may, considering the overall level of risk of the portfolio, invest in lower rated/ unrated securities offering higher yields. This may increase the risk of the portfolio.
- f) Securities which are not quoted on the stock exchanges are inherently illiquid in nature and carry a larger amount of liquidity risk, in comparison to securities that are listed on the exchanges or offer other exit options to the investor, including a put option. The Scheme may find itself invested in unlisted securities due to external events or corporate actions. This may increase the risk of the portfolio.
- g) While securities that are listed on the stock exchange carry lower liquidity risk, the ability to sell these investments is limited by the overall trading volume on the stock exchanges. Money market securities, while fairly liquid, lack a well-developed secondary market, which may restrict the selling ability of the Scheme and may lead to the Scheme incurring losses till the security is finally sold.
- h) Investment decisions made by the AMC may not always be profitable, even though it is intended to generate capital appreciation and maximize the returns by actively investing in equity and equity related securities.
- i) The tax benefits available under the scheme are as available under the present taxation laws and are available only to certain specified categories of investors and that is subject to fulfillment of the relevant conditions. The information given is included for general purposes only and is based on advise that the AMC has received regarding the law and the practice that is currently in force in India and the investors and the Unitholders should be aware that the relevant fiscal rules and their interpretation may change. As is the case with any investment, there can be no guarantee that the tax position or the proposed tax position prevailing at the time of investment in the Scheme will endure indefinitely. In view of the individual nature of tax consequences, each Investor/Unitholder is advised to consult his/her own professional tax advisor.

The Mutual Fund is not assuring or guaranteeing that it will be able to make regular periodical distributions/distribute bonus units to its Unit holders though it has every intention to manage the portfolio so as to make periodical income/bonus distributions to Unit holders. Periodical distributions will be dependent on the returns achieved by the Asset Management Company by tracking the Nifty 50 Value 20 Index. Periodical distributions may therefore vary from period to period, based on investment results of the portfolio.

Past performance of the Sponsor/ the AMC/ the Mutual Fund is not indicative of the future performance of the Scheme. Nippon India ETF Nifty 50 Value 20 is the name of the Scheme and does not in any manner indicate either the quality of the Scheme; its future prospects or returns.

All IDCW distributions are subject to the availability of distributable surplus in the Scheme. When an investor switches from this scheme to another scheme on a future date, the scheme specific risk factors applicable to such scheme into which he switches, will apply.

Market Trading Risks

- a) **Absence of Prior Active Market:** Although the units of ETFs are listed on the Stock Exchange for trading, there can be no assurance that an active secondary market will develop or be maintained.
- b) **Lack of Market Liquidity:** Trading in units of ETFs on the Stock Exchange on which it is listed may be halted because of market conditions or for reasons that, in the view of the concerned Stock Exchange or Market Regulator, trading in the ETF Units is inadvisable.
In addition, trading in the units of ETFs is subject to trading halts caused by extraordinary market volatility pursuant to 'circuit breaker' rules. There can be no assurance that the requirements of the concerned Stock Exchange necessary to maintain the listing of the units of ETFs will continue to be met or will remain unchanged.
- c) **Units of Exchange Traded Funds May Trade at Prices Other than NAV:** Units of Exchange Traded Funds may trade above or below their NAV. The NAV of Units of Exchange Traded Funds may fluctuate with changes in the market value of a Scheme's holdings. The trading prices of units of ETF will fluctuate in accordance with changes in their NAVs as well as market supply and demand. However, given that ETFs can be created / redeemed in Creation Units, directly with the fund, large discounts or premiums to the NAVs will not sustain due to arbitrage possibility available.
- d) **Regulatory Risk:** Any changes in trading regulations by the Exchange or SEBI may affect the ability of market maker to arbitrage resulting into wider premium/ discount to NAV. Although Nippon India ETF Nifty 50 Value 20 are proposed to be listed on an Exchange, the AMC and the Trustees will not be liable for delay in listing of Units of the Scheme on Exchange / or due to connectivity problems with the depositories due to the occurrence of any event beyond their control.
- e) **Political Risks:** Whereas the Indian market was formerly restrictive, a process of deregulation has been taking place over recent years. This process has involved removal of trade barriers and protectionist measures, which could adversely affect the value of investments. It is possible that the future changes in the Indian political situation, including political, social or economic instability, diplomatic developments and changes in laws and regulations could have an effect on the value of investments. Expropriation, confiscatory taxation or other relevant developments could affect the value of investments.
- f) **Competition Risks:** An investment in Nippon India ETF Nifty 50 Value 20 may be adversely affected by competition from other methods of investing in the Index.
- g) **Right to Limit Redemptions:** The Trustee, in the general interest of the unit holders of the Scheme offered under this Offer Document and keeping in view of the unforeseen circumstances/unusual market conditions, may limit the total number of Units which can be redeemed on any Business Day depending on the total "Saleable Underlying Stock" available with the fund.
- h) **Redemption Risk –** The Unit Holders may note that even though this is an open ended Exchange Traded Fund, the Scheme would ordinarily repurchase Units in Creation Unit size. Investors can directly approach the AMC for redemption of units of ETFs, for transaction of up to INR 25 Cr. without any exit load, in case of the following scenarios:
 - The traded price (closing price) of the ETF units is at discount of more than 1% to the day end NAV for 7 continuous trading\days; or
 - No quotes are available on stock exchange(s) for 3 consecutive trading days; or
 - when the total bid size on the exchange is less than half of Creation Unit size daily, averaged over a period of 7 consecutive trading days.

In such a scenario valid applications received upto 3 p.m., Nippon India MF shall process the Redemption request basis the closing NAV of the day of receipt of application. Such instances shall be tracked by Nippon India AMC on an ongoing basis and in case if any of the above mentioned scenario arises the same shall be disclosed on the website of Nippon India Mutual Fund i.e. mf.nipponindiaim.com / etf.nipponindiaim.com.

- i) **Asset Class Risk** : The returns from the types of securities in which a Scheme invests may under perform returns from the various general securities markets or different asset classes. Different types of securities tend to go through cycles of out-performance and under performance in comparison of the general securities markets.
- j) **Passive Investments**: As Nippon India ETF Nifty 50 Value 20 is not actively managed, the underlying investments may be affected by a general decline in the Indian markets relating to its Underlying Index. The scheme invests in the securities included in its underlying index regardless of their investment merit. The AMC does not attempt to take defensive positions in declining markets. Further, the fund manager does not make any judgment about the investment merit nor shall attempt to apply any economic, financial or market analysis.

k) **Tracking Error and Tracking Difference Risk**

Tracking error is defined as the annualized standard deviation of the difference in the daily returns between the NAV of the Scheme and the Underlying Index. Tracking Difference is defined as the annualized difference of returns between the NAV of the Scheme and the underlying index. Theoretically, the corpus of the Scheme has to be fully invested in the securities comprising the Underlying Index in the same proportion of weights as the securities have in the Underlying Index. However, deviations from the stated index replication may occur due to reason that the Scheme has to incur expenses, corporate actions pertaining to the Index including changes to the constituents, regulatory policies, ability of the Fund Manager to closely replicate the Underlying Index, delay in purchase or non-availability of underlying securities forming part of the index etc. Tracking Error/ Tracking Difference may arise including but not limited to the following reasons:

1. Delay in purchase or non-availability of underlying securities forming part of the index.
2. Delay in liquidation of securities which have been removed by the Index.
3. Fees and expenses of the Scheme.
4. Cash balance held by the Scheme due to interest received during subscriptions, redemption, etc.
5. Halt in trading on the stock exchange due to circuit filter rules.
6. Corporate actions.
7. The Scheme has to invest in the securities in whole numbers and has to round off the quantity of securities.
8. Dividend payout.

9. Changes in the constituents of the underlying Index. Whenever there are any changes, the Scheme has to reallocate its investment as per the revised Index but market conditions may not offer an opportunity to rebalance its portfolio to match the Index and such delay may affect the NAV of the Scheme.

The AMC would monitor the tracking error of the Scheme on an ongoing basis and would seek to minimize tracking error. Under normal market circumstances, tracking error based on past one year rolling data shall not exceed 2%. However, in case of unavoidable circumstances in the nature of force majeure, which are beyond the control of the AMCs, the tracking error may exceed 2% and the same shall be brought to the notice of Trustees with corrective actions taken by the AMC, if any.

- l) Tracking Error of ETFs is likely to be low as compared to a normal index fund. Due to the Creation / Redemption of units through the in-kind mechanism the fund can keep lesser funds in cash. Also, time lag between buying / selling units and the underlying shares is much lower. The Investment Manager would monitor the tracking error of the Scheme on an ongoing basis and would seek to minimize tracking error to the maximum extent possible. Under normal circumstances, that such tracking errors shall not exceed 2% per annum.

C. **Risk mitigation strategies**

As per data from Stock exchanges more than half of market liquidity remains in the index. Therefore, the scheme does not envisage liquidity issues. The scheme may take exposure to equity derivatives of the index itself or its constituent stocks, when equity shares are unavailable, insufficient or for rebalancing in case of corporate actions for a temporary period.

Type of Risks	Measures/ Strategies to control risks
Equity Markets/ Equity Oriented Instruments	• Market Risk and Volatility: Market risk is a risk which is inherent to an equity scheme. Being a passively managed scheme, it will invest in the securities included in its Underlying Index. • Concentration / Sector Risk: Being a passively managed Fund a passive investment carries lesser risk as compared to active fund management. The portfolio follows the index and therefore the level of stock concentration in the portfolio and its volatility would be the same as that of the index, subject to tracking error. Thus, there is no additional element of volatility or stock concentration on account of fund manager decisions. The Risk Mitigation strategy revolves around minimizing the Tracking error to the least possible through regular rebalancing of the portfolio, taking into account the change in weights of stocks in the Underlying Index as well as the incremental collections into / redemptions from the Scheme. • Liquidity Risks: As such the liquidity of stocks that the scheme invests into could be relatively low. The fund will endeavor to maintain a proper asset liability match to ensure redemption payments are made on time and not affected by illiquidity of the underlying stocks.

Debt and Money Market instruments	• Credit Risk: Management analysis will be used for identifying company specific risks. Management's past track record will also be studied. In order to assess financial risk a detailed assessment of the issuer's financial statements will be undertaken. • Price-Risk or Interest-Rate Risk: The Scheme may primarily invest the debt portion of the portfolio in short term debt & money market instruments, units of Liquid and Overnight schemes thereby mitigating the price volatility due to interest rate changes generally associated with long-term securities. • Risk of Rating Migration: The Scheme may primarily invest the debt portion of the portfolio in short-term debt & money market instruments, units of Liquid and Overnight schemes thereby mitigating the risk of rating migration generally associated with long-term securities. • Basis Risk: The debt allocation of scheme is primarily as a cash management strategy and such strategy returns are expected to reflect the very short term interest rate hence investment is done in short term debt and money market instruments. • Spread Risk: The Scheme may primarily invest the debt portion of the portfolio in short-term debt & money market instruments, units of Liquid and Overnight schemes thereby mitigating the risk of spread expansion which is generally associated with long-term securities • Reinvestment Risk: The debt allocation of scheme is primarily as a cash management strategy and such strategy returns are expected to reflect the very short term interest rate hence investment is done in short term debt and money market instruments. Reinvestment risks will be limited to the extent of debt instruments, which will be a very small portion of the overall portfolio value. • Liquidity Risk: The Scheme may, however, endeavor to minimize liquidity risk by primarily investing the debt portion of the portfolio in relatively liquid short-term debt & money market instruments, units of Liquid and Overnight schemes.
Derivatives	The Scheme may invest in derivative for the purpose of hedging, portfolio balancing and other purposes as may be permitted under the Regulations. Equity Derivatives will be used in the form of Index Options, Index Futures, Stock Options and Stock Futures and other instruments as may be permitted by SEBI. Derivatives can be either exchange traded or can be over the counter (OTC). Exchange traded derivatives are listed and traded on stock exchanges whereas OTC derivative transactions are generally structured between two counterparties. Exposure with respect to derivatives shall be in line with regulatory limits and the limits specified in the SID.
Repo Transactions	This risk is largely mitigated, as the choice of counterparties is largely restricted and their credit rating is taken into account before entering into such transactions. Also, operational risks are lower as such trades are settled on a DVP basis. In the event the counterparty is unable to pay back the money to the scheme as contracted on maturity, the scheme may dispose of the assets (as they have sufficient margin) and the net proceeds may be refunded to the counterparty
Currency	The scheme subject to applicable regulations shall have the option to enter into forward contracts for the purpose of hedging against the foreign exchange fluctuations. The Schemes may employ various measures (as permitted by SEBI/RBI) including but not restricted to currency hedging (such as currency options and forward currency exchange contracts, currency futures, written call options and purchased put options on currencies and currency swaps), to manage foreign exchange movements arising out of investment in foreign securities. All currency derivatives trade, if any will be done only through the stock exchange platform.
Securitized Debt	In addition to careful scrutiny of credit profile of borrower/pool additional security in the form of adequate cash collaterals and other securities may be obtained.
Structured Obligation (SO) & Credit Enhancement (CE) rated securities	Scheme wise investments as prescribed by the regulations limits the exposure to such securities. Additionally, covenants of such structured papers are reviewed periodically for adequate maintenance of covers as prescribed in the Information Memorandum of such papers.
Government securities and Triparty repo on Government securities or treasury bills:	As a member of securities segment and Triparty repo segment, maintenance of sufficient margin is a mandatory requirement. CCIL monitors these on a real time basis and requests the participants to provide sufficient margin to enable the trades etc. Also, there are stringent conditions / requirements before registering any participants by CCIL in these segments. Since settlement is guaranteed the loss on this account could be minimal though there could be an opportunity loss.
Units of mutual fund schemes	Mutual Fund portfolios are generally well diversified and typically endeavor to provide liquidity on a T+1/T+2 basis and aim to mitigate any risks arising out of underlying investments. Commodity ETF's are quite liquid as they can either be created /redeemed with the fund house or traded on the exchange.
Tracking errors	Over a short period, the Scheme may carry the risk of variance between portfolio composition and Benchmark. The objective of the Scheme is to closely track the performance of the Underlying Index over the same period, subject to tracking error. The Scheme would endeavor to maintain a low tracking error by actively aligning the portfolio in line with the Index.

While these measures are expected to mitigate the above risks to a large extent, there can be no assurance that these risks would be completely eliminated.

The measures mentioned above is based on current market conditions and may change from time to time based on changes in such conditions, regulatory changes and other relevant factors. Accordingly, our investment strategy, risk mitigation measures and other information contained herein may change in response to the same.

II. Information about the scheme:

A. Where will the scheme invest – For Detailed description, please refer to Section I - Part II – B

B. What are the investment restrictions?

The investment policy of the scheme complies with the rules, regulations and guidelines laid out in SEBI (Mutual Funds) Regulations, 1996. As per the Regulations, specifically the Seventh Schedule, the following investment limitations are currently applicable:

1. Mutual Funds/AMCs shall ensure that total exposure of debt schemes of mutual funds in a group (excluding investments in securities issued by Public Sector Units, Public Financial Institutions and Public Sector Banks) shall not exceed 20% of the net assets of the scheme. Such investment limit may be extended to 25% of the net assets of the scheme with the prior approval of the Board of Trustees.
2. Transfers of investments from one scheme to another scheme in the Mutual Fund shall be allowed only if:
 - i) Such transfers are done at the prevailing market price for quoted instruments on spot basis;
 - ii) The securities so transferred shall be in conformity with the investment objectives & policies of the Scheme to which such transfer has been made.
3. The Scheme may invest in another scheme under the same asset management company or in any other mutual fund without charging any fees, provided the aggregate inter scheme investments made by all Schemes under the same management company or in schemes under the management of any other AMC shall not exceed 5% of NAV of the Mutual Fund. [Provided that this clause shall not apply to any fund of funds scheme.]
4. The Mutual Fund shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relative securities and in all cases of sale, deliver the securities and shall in no case put itself in a position whereby it has to make short sale or carry forward transactions or engage in badla finance :

Provided further that sale of government security already contracted for purchase shall be permitted in accordance with the guidelines issued by the Reserve Bank of India in this regard.

5. The Fund shall get the securities purchased or transferred in the name of the Fund on account of the concerned scheme, wherever investments are intended to be of a long-term nature.
6. The fund's scheme shall not make any investment in:
 - iii) Any unlisted security of an associate or group company of the sponsor
 - iv) Any security issued by way of private placement by an associate or group company of the sponsor
 - v) The listed securities of group companies of the sponsor which is in excess of 25% of the net assets of the scheme.
7. The Scheme shall not invest in a fund of funds scheme.
8. Pending deployment of funds of the scheme in securities in terms of the investment objectives and policies of the scheme, the Mutual Fund can invest the fund of the scheme in short term deposits of scheduled commercial banks subject to the guidelines as applicable from time to time.

Pursuant to the Clause 12.16 of SEBI Master Circular dated May 19, 2023, where the cash in the scheme is parked in short term deposits of Scheduled Commercial Banks pending deployment shall abide by the following guidelines:

- "Short Term" for parking of funds shall be treated as a period not exceeding 91 days.
- Such short-term deposits shall be held in the name of the Scheme.
- The scheme shall not park more than 15% of the net assets in short term deposit(s) of all the scheduled commercial banks put together. However, such limit may be raised to 20% with prior approval of the Trustee.
- Parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.
- The scheme shall not park more than 10% of the net assets in short term deposit(s), with any one scheduled commercial bank including its subsidiaries.
- The scheme shall not park funds in short term deposit of a bank, which has invested in the Scheme.

Note : The above mentioned provisions are Regulatory Provisions for investment in Short Term deposits. This Scheme shall invest in short-term deposits only for 7 days, which means that the Short Term Parking of funds shall be treated as a period not exceeding 7 days.

9. No term loans for any purpose will be advanced by the Scheme.
10. The Scheme shall not invest more than 10% of its NAV in equity shares/equity related instruments of any company.

Provided that, the limit of 10% shall not be applicable for investments in index fund or sector/industry specific scheme.

As per Clause 12.5 of SEBI Master Circular dated May 19, 2023 "the investments by index funds shall be in accordance with the weightage of the scrips in the specific index as disclosed in the Scheme Information Document. In case of sector/industry specific scheme, the upper ceiling on investments may be in accordance with the weightage of the scrips in the respective sectoral index/sub index or 10% of the NAV of the scheme whichever is higher."

11. In case any company has invested more than 5% of the net asset value of a scheme, the investment made by that scheme or by any other scheme of the same Mutual Fund in that company or its subsidiaries, if any, shall be brought to the notice of the Trustees by NAM India and be disclosed in the half-yearly and annual accounts with justification for such investment provided that the latter investment has been made within one year of the date of the former investment calculated on either side.
12. The Fund shall not borrow except to meet temporary liquidity needs of the Fund for the purpose of repurchase / Redemption of Units or payment of interest and IDCW to the Unitholders.
13. Total exposure of the scheme in a particular sector (excluding investments in Bank CDs, Tri-Party Repo on government securities or T-bills, G-Secs, T-Bills and AAA rated securities issued by Public Financial Institutions and Public Sector Banks and such other instruments if any, as may be specified by SEBI from time to time) shall not exceed 20% or such other percentage of the net assets of the scheme, as prescribed by SEBI from time to time.

An additional exposure to financial services sector (over and above the limit of 20%) not exceeding 10% of the net assets of the scheme shall be allowed by way of increase in exposure to Housing Finance Companies (HFCs) rated AA and above and registered with National Housing Bank (NHB). Further, an additional exposure of 5% of the net assets of the scheme has been allowed for investments in securitized debt instruments based on retail housing loan portfolio and/or affordable housing loan portfolio.

However, such total investment/ exposure in HFCs shall not exceed 20% of the net assets of the scheme or such other percentage of the net assets of the scheme, as prescribed by SEBI from time to time.

Note : The sector classification shall be basis the data provided by Association of Mutual Fund in India

14. In order to address the risk related to portfolio concentration in ETFs and Index Funds in accordance with Clause 3.4 of SEBI Master Circular dated May 19, 2023, it has been decided to adopt the following norms:
 - a) The index shall have a minimum of 10 stocks as its constituents.
 - b) For a sectoral/ thematic Index, no single stock shall have more than 35% weight in the index. For other than sectoral/ thematic indices, no single stock shall have more than 25% weight in the index.
 - c) The weightage of the top three constituents of the index, cumulatively shall not be more than 65% of the Index.
 - d) The individual constituent of the index shall have a trading frequency greater than or equal to 80% and an average impact cost of 1% or less over previous six months.

Accordingly, the scheme seeks to replicate a particular Index hence shall ensure that the index complies with the aforesaid norms

15. Mutual fund scheme shall not invest in unlisted debt instruments including commercial papers (CPs), other than (a) government securities, (b) other money market instruments and (c) derivative products such as Interest Rate Swaps (IRS), Interest Rate Futures (IRF), etc. which are used by mutual funds for hedging.

However, mutual fund schemes may invest in unlisted Non-Convertible Debentures (NCDs) not exceeding 10% of the debt portfolio of the scheme subject to the condition that such unlisted NCDs have a simple structure (i.e. with fixed and uniform coupon, fixed maturity period, without any options, fully paid up upfront, without any credit enhancements or structured obligations) and are rated and secured with coupon payment frequency on monthly basis.

16. The Mutual Fund under all its schemes taken together will not own more than 10% of any companies paid up capital carrying voting rights.

Provided, investment in the asset management company or the trustee company of a mutual fund shall be governed by clause (a), of sub-regulation (1), of regulation 7B.

17. The Scheme will comply with any other Regulations applicable to the investments of Mutual Funds from time to time.

Provided that the Fund shall not borrow more than 20% of the net assets of any individual Scheme and the duration of the borrowing shall not exceed a period of 6 months.

All investment restrictions shall be applicable at the time of making investments. The AMC may alter these limitations/objectives from time to time to the extent the SEBI Regulations change so as to permit scheme to make its investments in the full spectrum of permitted investments to achieve its investment objective. The Trustees may from time to time alter these restrictions in conformity with the SEBI Regulations.

All investments of the Scheme will be made in accordance with the SEBI Regulations, including Schedule VII thereof.

The Trustee Company in consultation with AMC may alter these above stated limitations from time to time, and also to the extent the Regulations change, so as to permit the Scheme to make its investments in the full spectrum of permitted investments in order to achieve its investment objectives & policies. As such, all investments of the Scheme will be made in accordance with the Regulations including Schedule VII thereof and the Fundamental Attributes of this Scheme.

Investment Decisions: The investment decisions are taken by a team comprising of the Chief Investment Officer and Fund Managers based on research reports, market intelligence, analysis of macro and micro economic indicators, market trends etc. Detailed discussions take place among the team members before investments are finally made. Such discussions/ meetings occur more than once during a day if situations warrant viz. major economic or political events for a review of earlier decisions. The Fund Managers along with their rationale record all such investment decisions.

The Chief Executive Officer shall be responsible for compliances of all statutory requirements including SEBI Regulations and will supervise investments decisions of Fund Managers taking into consideration the overall interest of the Unitholders and assume responsibility for the day to day and overall Risk Management function of Mutual Fund.

Under him Fund Manager(s) will look after investment of the funds of the Scheme(s) in a manner to achieve the investment objective of the Scheme and in the interest of Unitholders.

The performance of the Scheme is reviewed by the Board of AMC and Trustees in their periodical meetings. The trustee will review the performance of the scheme on a periodical basis and submit a half yearly report to SEBI on various matters related to compliance and performance of the scheme. They may also compare the performance of the scheme against a benchmark index. The benchmark may be changed in future, if a benchmark better suited to the investment objective of the scheme is available, as may be decided by the AMC and the Trustee in line with SEBI (Mutual Fund) Regulations, 1996 and any change at a later date shall be recorded and reasonably justified.

Investment by the AMC in the Scheme

In line with SEBI Regulations and circulars issued by SEBI from time to time, the AMC may invest its own funds in the scheme(s). Further, the AMC shall not charge any fees on its investment in the Scheme (s), unless allowed to do so under SEBI Regulations in the future.

C. Fundamental Attributes

Following are the Fundamental Attributes of the scheme, in terms of Clause 1.14 of SEBI Master Circular for Mutual Funds dated May 19, 2023:

(i) **Type of a scheme** - An Open Ended Index Exchange Traded Fund

(ii) **Investment Objective**

- **Main Objective:-** The investment objective of the scheme is to provide investment returns closely corresponding to the total returns of the securities as represented by the Nifty 50 Value 20 Index before expenses, subject to tracking errors. However, there can be no assurance that the investment objective of the Scheme will be achieved.
- **Investment pattern:-** For Detailed description, please refer to Section I - Part II – B (HOW WILL THE SCHEME ALLOCATE ITS ASSETS?)

(iii) **Terms of Issue**

- **Liquidity provisions such as repurchase/redemption of units**

Nippon India ETF Nifty 50 Value 20 shall be listed on the Exchange, subsequent buying or selling by Unit holders can be made from the secondary market. For details on repurchase/redemption of units please refer section on redemption.

- **Aggregate fees and expenses charged to the scheme.**

- i) New Fund Offer (NFO) Expenses : Refer to Section I - Part-III - B
- ii) Annual Scheme Recurring Expenses : Refer to Section I - Part-III - C

- **Any safety net or guarantee provided. – Not Applicable**

In accordance with Regulation 18(15A) of the SEBI (MF) Regulations and Clause 1.14.1.4 of SEBI Master Circular for Mutual Funds dated May 19, 2023, the trustees shall ensure that no change in the fundamental attributes of the Scheme, the fee and expenses payable or any other change which would modify the Scheme and affect the interests of Unitholders is carried out by the AMC, unless it complies with sub-regulation (26) of Regulation 25 of the SEBI (MF) Regulations.

Further, in accordance with Regulation 25 (26) of the SEBI (MF) Regulations, the AMC shall ensure that no change in the fundamental attributes of the Scheme or the trust or fee and expenses payable or any other change which would modify the Scheme and affect the interests of Unitholders shall be carried out unless:

- (i) A written communication about the proposed change is sent to each Unitholder and an advertisement is issued in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated; and
- (ii) The Unitholders are given an option for a period of atleast 30 calendar days to exit at the prevailing Net Asset Value without any exit load.

In addition to the above, for bringing change in the fundamental attributes of the scheme, the comments shall be taken from SEBI before bringing such change(s).

D. Index methodology

Methodology

The NIFTY50 Value 20 Index is designed to reflect the behaviour and performance of a diversified portfolio of value companies forming a part of NIFTY 50 Index. It consists of the 20 most liquid value blue chip companies listed on NSE. The NIFTY50 Value 20 Index has been computed historically from January 01, 2009.

At the time of rebalancing of shares/ change in index constituents/ change in investable weight factors (IWFs), the weightage of the index constituent (wherever applicable) is capped at 15%. Weightage of such stock may increase beyond 15% between the rebalancing periods.

Eligibility Criteria for Selection of Constituent Stocks

- i. The company should be a part of NIFTY 50.
- ii. Companies which are IRDA Dividend norms compliant shall be considered eligible to be included in the index.
- iii. Companies are selected on the basis of ROCE, PE, PB and DY.
- iv. Companies with relatively lower PE and PB, while higher DY and ROCE are selected.

- v. Weights of 0.4, 0.3, 0.2 and 0.1 are assigned to ranks of ROCE, PE, PB and Dividend Yield respectively to derive the final ranking for selection.
- vi. The top 20 companies as per the ascending order of the final ranking are selected to form the index.

Index Re-balancing

Index is re-balanced on annual basis and implemented from last trading day of December.

Index Governance

A professional team manages all NSE indices. There is a three-tier governance structure comprising the Board of Directors of NSE Indices Limited, the Index Policy Committee and the Index Maintenance Sub-Committee.

Index Service Provider

NSE Indices Limited (formerly known as India Index Services & Products Ltd. - IISL), a subsidiary of NSE, provides a variety of indices and index related services for the capital markets. The company focuses on the index as a core product. The company owns and manages a portfolio of indices under the NIFTY brand of NSE, including the flagship index, the NIFTY 50. NIFTY equity indices comprises of broad-based benchmark indices, sectoral indices, strategy indices, thematic indices and customised indices. NSE Indices Limited also maintains fixed income indices based on Government of India securities, corporate bonds, money market instruments and hybrid indices. Many investment products based on NIFTY indices have been developed within India and abroad. These include index based derivatives traded on NSE, NSE IFSC and Singapore Exchange Ltd. (SGX) and a number of index funds and exchange traded funds. The flagship 'NIFTY 50' index is widely tracked and traded as the benchmark for Indian Capital Markets.

Nifty 50 Value 20 Index Constituents as on May 31, 2024			
Sr. No.	Name of Constituents	Index Weightage (%)	Impact Cost
1	ICICI BANK LTD.	15.27%	0.02
2	INFOSYS LTD.	13.73%	0.02
3	ITC LTD.	10.33%	0.02
4	TATA CONSULTANCY SERVICES LTD.	10.17%	0.02
5	STATE BANK OF INDIA	8.71%	0.02
6	NTPC LTD.	4.66%	0.03
7	POWER GRID CORPORATION OF INDIA LTD.	3.86%	0.03
8	HCL TECHNOLOGIES LTD.	3.83%	0.02
9	TATA STEEL LTD.	3.77%	0.03
10	COAL INDIA LTD.	3.06%	0.03
11	OIL & NATURAL GAS CORPORATION LTD.	2.82%	0.03
12	BAJAJ AUTO LTD.	2.81%	0.02
13	HINDALCO INDUSTRIES LTD.	2.75%	0.02
14	INDUSIND BANK LTD.	2.64%	0.02
15	GRASIM INDUSTRIES LTD.	2.34%	0.03
16	TECH MAHINDRA LTD.	2.13%	0.03
17	DR. REDDY'S LABORATORIES LTD.	1.93%	0.02
18	HERO MOTOCORP LTD.	1.82%	0.02
19	WIPRO LTD.	1.69%	0.03
20	BRITANNIA INDUSTRIES LTD.	1.67%	0.02

Source: NSE

E. Principles of incentive structure for market makers (for ETFs)

Guiding principles of incentive structure for Market Maker

Incentives to market maker will be linked to performance of the market maker in terms of generating liquidity in units of ETFs. Incentives, if any, to MM shall be charged to the scheme within the maximum permissible limit of Total Expense Ratio (TER).

Determination of incentive for Market maker

It will be determined basis any or all of the below mentioned criteria:

- I. It will be based on volume carried out by market maker on the exchange as compared to total volume of respective ETFs on exchange.
- II. It can be fixed monthly compensation which should not exceed TER of the scheme.
- III. Any other performance-based incentive.

Incentives to market maker shall be at the discretion of the AMC & to be decided between the AMC and the MM which may be variable in nature or fixed amount adhering to maximum permissible limit of TER.

Incentives, if any, will be payable to MM subject to MM fulfilling its obligations and responsibilities.

F. Floors and ceiling within a range of 5% of the intended allocation against each sub class of asset, as per clause 13.6.2 of SEBI master circular for mutual funds dated May 19, 2023 (only for close ended debt schemes)- Not Applicable.

G. Other Scheme Specific Disclosures:

Listing and transfer of units	Listing:- The units of Nippon India ETF Nifty 50 Value 20 shall be listed on the Capital Market Segment of the National Stock Exchange (NSE). The trading will be as per the normal settlement cycle. The AMC reserves the right to list the units of the Scheme on any other recognized stock exchange. Transfer of units:- The units of Nippon India ETF Nifty 50 Value 20 are transferable via the Depository Participant (DP) as the Units are held compulsorily in dematerialised form. Transfers should be only in favour of transferees who are eligible of holding units under the scheme. . The delivery instructions for transfer of Nippon India ETF Nifty 50 Value 20 units will have to be lodged with the DP in the requisite form as may be required from time to time and the transfer will be effected in accordance with such rules / regulations as maybe in force governing transfer of securities in dematerialized mode. Under special circumstances, holding of units by a company or other body corporate with another company or body corporate or an individual/ individuals, none of whom is a minor, may be considered by the AMC. Any addition, deletion of name of the Unit holder is deemed as transfer of Units. In The said provisions in respect of deletion of names will not be applicable in case of death of a Unit holder (in respect of joint holdings) as this is treated as transmission of Unit and not a transfer, and will be in accordance with the rules / Regulations as maybe in force governing transfer of securities in dematerialized mode. For all Transfer/ Transmission, the investors need to approach their respective DP.
Dematerialization of units	i. The Units of the Scheme are available in the dematerialized (electronic) mode only. ii. The applicant under the Scheme is required to have a beneficiary account with a Depository Participant of NSDL/CDSL and are required to indicate in the application the Depository Participant's name, Depository Participant ID Number and beneficiary account number of the applicant with the Depository Participant. iii. The Units of the Scheme are issued/repurchased and traded compulsorily in dematerialized form. Applications without relevant details of his/her/its depository account are liable to be rejected.
Minimum Target amount (This is the minimum amount required to operate the scheme and if this is not collected during the NFO period, then all the investors would be refunded the amount invested without any return.)	Not Applicable
Maximum Amount to be raised (if any)	Not Applicable
Dividend Policy (IDCW)	Unit holders to note that the Trustee may still declare a IDCW from time to time in accordance with the IDCW Policy set out below. IDCW Policy: The Trustee may declare IDCW to the Unit holders under the Scheme subject to the availability of distributable surplus and the actual distribution of IDCWs and the frequency of distribution will be entirely at the discretion of the Trustee. Such IDCW will be payable to the Unit holders whose names appear on the register of Unit holders on the record date as fixed for the Scheme. The IDCW declared will be paid net of tax deducted at source, wherever applicable, to the Unit holders within 7 working days from the record date. The amounts can be distributed out of investors capital (Equalization Reserve), which is part of sale price that represents realized gains. The Scheme will follow the requirements stipulated in the listing agreement for declaration of IDCW. There is no assurance or guarantee to the Unit holders as to the rate of IDCW distribution nor that will the IDCW be paid regularly. If the Fund declares IDCW, the NAV of the respective Schemes will stand reduced by the amount of IDCW and Dividend distribution tax (if applicable) paid. All the IDCW payments shall be in accordance and compliance with SEBI & NSE /BSE Regulations, as applicable from time to time.
Allotment (Detailed procedure)	The Cut-off time for receipt of valid application for Subscriptions is 3.00 p.m. However, as the Schemes is Exchange Traded Fund, the Subscriptions and Redemptions of Units would be based on the Portfolio Deposit and Cash Component as defined by the Fund

	for that respective Business Day. Nippon India ETF Nifty 50 Value 20 will be available only in the Dematerialized form. Authorised Participant and Large investors can directly buy / sell Units in blocks from the Fund in 'Creation Unit' size, on all working days. The Fund may also allow Cash# subscription of Nippon India ETF Nifty 50 Value 20 in creation unit size by large investors. Since Nippon India ETF Nifty 50 Value 20 are to be issued / repurchased and traded compulsorily in dematerialized form, no request for rematerialisation of NIMF will be accepted. For Subscriptions received after re-opening for continuous offer at the DISC's within the cut-off timings and considered accepted for that day. NAM India, in consultation with the Trustees reserves the right to discontinue/ add more options at a later date subject to complying with the prevailing SEBI guidelines and Regulations. NAM India, in consultation with the Trustees, reserves the right to change the Load structure if it so deems fit in the interest of smooth and efficient functioning of the Scheme, on a prospective basis. Allotment Statement Units issued by the AMC under the scheme shall be credited to the investor's beneficiary account with a Depository Participant (DP) of CDSL or NSDL. The AMC will endeavour to credit the units to the beneficiary account of the unitholder within five business days from the date of receipt of credit of the Cash. The AMC shall issue an intimation about the allotment of units to investors whose beneficiary accounts are credited on allotment of units under the scheme within thirty days of allotment either through physical form or through email as may be decided by the Fund from time to time. The Account Statement of the Beneficiary Account with the DP will be sent by the respective DPs periodically. All Units will rank pari passu amongst Units within the same Scheme / Plan as to assets, earnings and the receipt of IDCW distribution, if any. However, NAM India reserves right to provide the account statement / transaction confirmation slip to investor through an alternative mechanism as may be decided by the Fund, from time to time with the consent of the investor. #RTGS, NEFT or transfer cheque.
Refund	The Refund of the balance amount, if any post trade execution for given Creation lot size is refunded within T+1 business day.
Who can invest This is an indicative list and investors shall consult their financial advisor to ascertain whether the scheme is suitable to their risk profile	The units of the scheme are being offered to the public for subscription. The following persons (subject, wherever relevant, to purchase of units being permitted under their respective constitutions and relevant State Regulations) are eligible to subscribe to the units 1. Resident Adult Individuals, either single or jointly (not exceeding three). 2. Non – resident Indians and persons of Indian origin residing abroad, on a full repatriation basis 3. Parents / Lawful guardians on behalf of Minors* 4. Hindu Undivided Families (HUFs) in the name of HUF or Karta 5. Companies (including Public Sector Undertakings), Bodies Corporate, Trusts (through Trustees) and Cooperative Societies 6. Banks (including Regional Rural Banks) and Financial Institutions 7. Religious and Charitable Trusts (through Trustees), Private Trusts authorised to invest in Mutual Fund schemes under their Trust Deeds 8. Special Purpose Vehicles (SPVs) approved by appropriate authority (subject to RBI approval) 9. International Multilateral Agencies approved by the Government of India 10. Army/Navy/Air Force / Para Military Units and other eligible institutions 11. Unincorporated body of persons as may be accepted by Nippon Life India Trustee Limited 12. Partnership Firms 13. Scientific and Industrial Research Organizations

	14. Trustee, AMC or Sponsor or their associates may subscribe to Units under the Schemes. 15. Such other individuals/institutions/body corporate etc., as may be decided by the AMC from time to time, so long as wherever applicable they are in conformity with SEBI Regulations. 16. Foreign Portfolio Investors (FPI) as defined in Regulation 2(1) (h) of Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014 17. Insurers, insurance companies / corporations registered with the Insurance Regulatory Development Authority * Process for Investments made in the name of a Minor through a Guardian: • Payment for investment by means of Cheque, Demand Draft or any other mode shall be accepted from the bank account of the minor / Minor with guardian or from a joint account of the minor with the guardian only. For existing folios, in case the pay-out bank mandate is not held solely by minor or jointly by minor and guardian, the investors are requested to provide a change of Pay-out Bank mandate request before providing redemption request. • Investors to also note that as ETF units are compulsorily held in dematerialised form, the documentation & process need to be completed in demat account held by the investor upon minor attaining the status of major. Pursuant to SEBI circular dated May 12, 2023, payment for any investment by any mode shall be accepted from the bank account of the minor, parent or legal guardian of the minor, or from a joint account of the minor with parent or legal guardian. For existing folios, the AMCs shall insist upon a change of pay-out bank mandate before redemption is processed. • Investors are also requested to note that the process of transmission of units shall be in line with Clause 17.6 of SEBI Master Circular dated May 19, 2023 and guidelines issued by SEBI in this regard from time to time. For any transmission related requests, the investors are advised to approach their respective depository participant. Note : 1. Non Resident Indians (NRIs) and Persons of Indian Origin (PIOs) residing abroad / Foreign Portfolio Investors (FPIs) have been granted a general permission by Reserve Bank of India Schedule 5 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 for investing in / redeeming units of the mutual funds subject to conditions set out in the aforesaid Regulations. 2. In case of application under a Power of Attorney or by a limited company or a corporate body or an eligible institution or a registered society or a trust fund, the original Power of Attorney or a certified true copy duly notarised or the relevant resolution or authority to make the application as the case may be, or duly notarised copy thereof, alongwith a certified copy of the Memorandum and Articles of Association and/or bye-laws and / or trust deed and / or partnership deed and Certificate of Registration should be submitted. The officials should sign the application under their official designation. A list of specimen signatures of the authorised officials, duly certified / attested should also be attached to the Application Form. In case of a Trust / Fund it shall submit a resolution from the Trustee(s) authorising such purchases and redemptions. 3. In line with SEBI Regulations and circulars issued by SEBI from time to time, the AMC may invest its own funds in the scheme(s). Further, the AMC shall not charge any fees on its investment in the Scheme (s), unless allowed to do so under SEBI Regulations in the future. 4. It is expressly understood that at the time of investment, the investor/unitholder has the express authority to invest in units of the Scheme and the onus of the investment being compliant with the relevant constitution is on the investor. 5. Investments in Cash: Clause 16.7.1 of SEBI Master Circular dated May 19, 2023 provides various provisions relating to Cash investments in Mutual Funds.
--	--

	However, the Scheme does not intend to accept Cash towards subscription in the Scheme. 6. NAM India reserves the right to include / exclude new / existing categories of investors to invest in this Scheme from time to time, subject to the Regulations, if any. Note: 1. Neither this Scheme Information Document ("SID")/ Key Information Document ("KIM")/ Statement of Additional Information ("SAI") ["Scheme Related Documents"] nor the units of the scheme(s) have been registered under the relevant laws, as applicable in the territorial jurisdiction of United States of America nor in any provincial/ territorial jurisdiction in Canada. It is being clearly stated that the Scheme Related Documents and/or the units of the schemes of Nippon India Mutual Fund have been filed only with the regulator(s) having jurisdiction in the Republic of India. The distribution of these Scheme Related Documents in certain jurisdictions may be restricted or subject to registration requirements and, accordingly, persons who come into possession of these Scheme Related Documents are required to inform themselves about, and to observe any such restrictions. No persons receiving a copy of these Scheme Related Documents or any KIM accompanying application form jurisdiction may treat such Scheme Related Documents as an invitation to them to subscribe for units, nor should they in any event use any such application form, unless in the relevant jurisdiction such an invitation could lawfully be made to them and such application form could lawfully be used without compliance with any registration or other legal requirements. Accordingly these Scheme Related Documents do not constitute an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not lawful or in which the person making such offer or solicitation is not qualified to do so or to anyone to whom it is unlawful to make such offer or solicitation. It is the responsibility of such persons in possession of the Scheme Related Documents and any persons wishing to apply for units pursuant to these Scheme Related Documents to inform themselves of and to observe, all applicable laws and Regulations of such relevant jurisdiction. The NAM India shall accept such investments subject to the applicable laws and such other terms and conditions as may be notified by the NAM India . The investor shall be responsible for complying with all the applicable laws for such investments. The NAM India reserves the right to put the transaction requests on hold/reject the transaction request/reverse allotted units, as the case may be, as and when identified by the NAM India, which are not in compliance with the terms and conditions notified in this regard. Foreign Account Tax Compliance In accordance with the relevant provisions of the Foreign Account Tax Compliance Act ("FATCA") as contained in the United States Hiring Incentives to Restore Employment ("HIRE") Act, 2010, there is a likelihood of withholding tax being levied on certain income/ receipt sourced from the subjects of United States of America ("US") with respect to the schemes, unless such schemes are FATCA compliant. In this regard, the respective governments of India and US have signed an Inter Governmental Agreement-1 (IGA) on July 9, 2015. In the terms of this proposed IGA, Nippon India Mutual Fund ("NIMF") and/ or Nippon Life India Asset Management Limited ("NAM India"/ "AMC") classified as a "Foreign Financial Institution" and in which case NIMF and/ or NAM India would be required, from time to time, to (a) undertake the necessary due-diligence process; (b) identify US reportable accounts; (c) collect certain required information/ documentary evidence ("information") with respect to the residential status of the unit holders; and (d) directly or indirectly disclose/ report/ submit such or other relevant information to the appropriate Indian authorities. Such information may include (without limitation) the unit holder's folio detail, identity of the unit holder, details of the beneficial owners and controlling persons etc. In this regard and in order to comply with the relevant provisions under FATCA, the unit holders would be required to fully cooperate & furnish the required information to the AMC, as and when deemed necessary by the latter in accordance with IGA and/ or relevant circulars or guidelines etc, which may be issued from time to time by SEBI or any other relevant & appropriate authorities. The applications which do not provide the necessary information are liable to be rejected. The applicants/ unit holders/ prospective investors are advised to seek independent
--	---

	advice from their own financial & tax consultants with respect to the possible implications of FATCA on their investments in the scheme(s). The underlying FATCA requirements are applicable from July 1, 2014 or such other date, as may be notified. In case required, NIMF/ NAM India reserves the right to change/ modify the provisions (mentioned above) at a later date. The Fund reserves the right to include / exclude new / existing categories of investors to invest in the Schemes, subject to SEBI Regulations and other prevailing statutory regulations, if any.
Who cannot invest	- Any individual who is a Foreign National, except for Non –Resident Indians and Persons of Indian Origin and provided such Foreign National has procured all the relevant regulatory approvals applicable and has complied with all applicable laws, including but not limited to and pertaining to anti money laundering, know your customer (KYC), income tax, foreign exchange management (the Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder), in the sole discretion and to the sole satisfaction of Nippon Life India Asset Management Ltd (the AMC). Nippon Life India Asset Management Limited in its capacity as an asset manager to the Nippon India Mutual Fund reserves the right to amend/terminate this facility at any time, keeping in view business/operational exigencies. - Overseas Corporate Bodies (“OCBs”), i.e. firms and societies which held directly or indirectly to the extent of at least 60% by NRIs and trusts in which at least 60% of the beneficial interest is similarly held irrevocably by such persons without the prior approval of the RBI. - NRIs residing in Non-Compliant Countries and Territories (“NCCTs”) as determined by the Financial Action Task Force (“FATF”), from time to time. - Any other person determined by the AMC or the Trustee as not being eligible to invest in the Scheme. The AMC reserves the right to include/exclude new/existing categories of investors to invest in the Scheme from time to time, subject to SEBI Regulations & other prevailing statutory regulations.
How to Apply (details)	Details regarding- - The applications filled up and duly signed by the applicants should be submitted at the office of the Collection Centres / DISCs / Official Points of Acceptance or may be downloaded from the website of AMC. The list of the Designated Investor Service Centres (DISCs)/Official Points of Acceptance (OPAs) of the Mutual Fund are available on the website of the AMC i.e. mf.nipponindiaim.com. - Please refer to the SAI for detailed procedure and Application form for the instructions. - List of official points of acceptance, collecting banker details - Please visit – https://mf.nipponindiaim.com/investor-services/customer-service/locate-a-branch As per the directives issued by SEBI, it is mandatory for an investor to declare his/her bank account number in the application form. This is to safeguard the interest of unitholders from loss or theft of their redemption cheques / DDs. Additionally, if the bank details provided by investors are different from the details available on instrument, AMC may seek additional details from investors to validate the bank details provided by investors.
The policy regarding reissue of repurchased units, including the maximum extent, the manner of reissue, the entity (the scheme or the AMC) involved in the same.	The units under the scheme once repurchased, shall not be reissued
Restrictions, if any, on the right to freely retain or dispose of units being offered.	The purchase and/or redemption of Units may be suspended with prior approval of Trustees and Asset Management Company giving the details of circumstances and justification for the proposed action shall also be informed to SEBI in advance, temporarily or indefinitely when any of the following conditions exist at one/more Designated Investor Service Center's: The stock market stops functioning or trading is restricted; Periods of extreme volatility in the stock market, fixed income or money market, which, in the opinion of the Investment Manager, are prejudicial or detrimental to the interest of the investors;

	2) Natural calamity; or 3) For any bulk processing like Dividend, book closure, etc. 4) If banks do not carry-out any of the normal Banking activities at one or more Designated Investor Service Centers 5) In the event of breakdown in the means of communication used for the valuation of investments of the Scheme, without which the value of the securities cannot be accurately calculated. 6) In the event of any force majeure or disaster that affects the normal functioning of the AMC or the designated investor service centers. 7) SEBI, by order, so directs. 8) The normal time taken to process redemption and/ or purchase requests, as mentioned earlier, may not be applicable during such extraordinary circumstances. However, suspension or restriction of repurchase/ redemption facility under any scheme of the Mutual Fund shall be made applicable only after the approval from the Board of Directors of the Asset Management Company and the Trustee Company. The approval from the AMC Board and the Trustees giving details of circumstances and justification for the proposed action shall also be informed to SEBI in advance. NIMF also reserves the right at its sole discretion to withdraw sale of Units in the Scheme temporarily or indefinitely, if the AMC views that increasing the Scheme's size further may prove detrimental to the existing unit holders of the Scheme. An order/ request to purchase Units is not binding on and may be rejected by the Trustee, the AMC or their respective agents, unless it has been confirmed in writing by the AMC or its agents and (or) payment has been received.
Cut off timing for subscriptions/ redemptions/ switches This is the time before which your application (complete in all respects) should reach the official points of acceptance.	The Cut-off time for receipt of valid application for Subscriptions and Redemptions is 3.00 p.m. However, the requirement of "cut-off" timing for NAV applicability as prescribed by SEBI from time to time shall not be applicable for direct transaction with Asset Management Company (AMCs) in ETFs by MMs and other eligible investors. For Authorised Participants/ Market Maker / Large Investors, as the Scheme is an Exchange Traded Fund, the Subscriptions and Redemptions of Units would be based on the Portfolio Deposit and Cash Component as defined by the Fund for that respective Business Day. The Fund may also allow Cash# subscription /redemption of Nippon India ETF Nifty 50 Value 20 in creation unit size by large investors. Investors / Unit holders to note that the above mentioned Cut-off time is not applicable to transactions undertaken on a recognised stock exchange and is only applicable to transactions undertaken at Designated Investor Service Centers (DISC). #RTGS, NEFT or transfer cheque. Cut-off timings are in accordance with SEBI guidelines issued time to time for applicability of NAV. Kindly refer the notices issued from time to time for the applicable cut -off timings available on the website of Nippon India Mutual Fund.
Minimum amount for purchase/redemption/swiches mention the provisions for ETFs, as may be applicable, for direct subscription/ redemption with AMC.	Directly with Fund Ongoing price for subscription (purchase) by investors : The facility of creating units in Creation Unit size is available to the Authorised Participants/ Market Makers (whose names will be available on our website mf.nipponindiaim.com / etf.nipponindiaim.com) and Large Investors. However, in case of large investors, the execution value shall be greater than Rs. 25 crores. Rs. 25 crores Limit shall not be applicable to EPFO, recognized Provident Fund and approved Gratuity & Superannuation Fund till October 31, 2024. Ongoing Price for Redemption by Investors: The facility of redeeming units in Creation Unit size is available to the Authorised Participants/ Market Makers (whose names will be available on our website mf.nipponindiaim.com / etf.nipponindiaim.com) and Large Investors. However, in case of large investors, the execution value shall be greater than Rs. 25 crores. Rs. 25 crores Limit shall not be applicable to EPFO, recognized Provident Fund and approved Gratuity & Superannuation Fund till October 31, 2024. Investors can directly approach the AMC for redemption of units of ETFs, for transaction of up to Rs. 25 crores without any exit load, in case of the following scenarios: i Traded price (closing price) of the ETF units is at discount of more than 1% to the day end NAV for 7 continuous trading days, or

	ii No quotes for such ETFs are available on stock exchange(s) for 3 consecutive trading days, or iii Total bid size on the exchange is less than half of creation unit size daily, averaged over a period of 7 consecutive trading days. In case of the above scenarios, applications received from investors for redemption up to 3.00 p.m. on any trading day, shall be processed by the AMC at the closing NAV of the day of receipt of application within the above cut-off time, such instances shall be tracked by Nippon India AMC on an ongoing basis and in case if any of the above mentioned scenario arises the same shall be disclosed on the website of Nippon India Mutual Fund i.e. mf.nipponindiaim.com / etf.nipponindiaim.com. On the Exchange: The Units of the Scheme can be Purchased/ Sold in minimum lot of 1 Unit and in multiples thereof. Minimum Switch Amount Will be as per the aforesaid minimum application amount criteria in the respective Switch-in ETF Scheme where the switch facility is available. A. Switch-in facility into applicable ETF schemes from eligible open-ended (Non-ETF) Liquid and Debt/Income Schemes For availing this facility, Investors are requested to note the following operational modalities: a) Based on number of baskets the Investor wants to switch in to the ETF scheme, switch-out amount from Liquid or Debt/Income Fund should be calculated to nearest Basket lot size so that the minimum Switch -in amount as on switch-in date is greater than Rs. 25 crores as per the Intra-day NAV b) Switch-In to the ETF Scheme will be in terms of number of basket/ Creation Lot specified in the application form subject to minimum Switch-in amount of greater than Rs. 25 crores c) Switch transaction will be processed at the applicable NAV of the switch- out scheme and only if the value is available in the switch-out scheme. d) The applicability of the NAV in the ETF (transferee) Scheme will be the Intra day NAV of the business day on which the Funds are realized in Scheme's account before the cut-off time. e) In case the value of Intra-Day NAV X no. of applicable Creation Lot is greater than the Switch Funding amount, the Switch-In transaction will be rejected and the entire amount will be paid to the investor. f) Investors to note that the pattern and sequence of holding both in the open-ended (Non-ETF) Folio and in demat account (used for ETF units) should be same. B. Switch-out facility from applicable ETF schemes to eligible open-ended (Non-ETF) Equity, Liquid and Debt/Income Schemes. For availing this facility, investors are requested to note the following operational modalities: a) Switch-out from the Scheme will be allowed only in terms of Basket size (unit) and subject to minimum Switch -out amount of greater than Rs. 25 crores b) Switch transaction will be processed subject to availability of all details as per regulatory guidelines. c) Switch out transaction will be processed at the Intra day NAV of the switch- out ETF scheme d) The applicability of the NAV in the transferee Scheme will be the NAV of the business day on which the Funds are realized in Scheme's account before cut-off time. e) In case of any rejection in Switch-in to the transferee Scheme, the amount will be paid to the investor as redemption proceeds. f) Investors to note that the pattern and sequence of holding both in the open-ended (Non-ETF) Folio and in demat account (used for ETF unit holding) should be same. g) Investors should have the clear balance of ETF units in their demat account for execution of the Switch-out transaction from the selected ETF Scheme.
--	---

	Rs. 25 crores Limit shall not be applicable to EPFO, recognized Provident Fund and approved Gratuity & Superannuation Fund till October 31, 2024. NIMF/NAM India reserves the right to introduce, change, modify or withdraw any of the features available in this facility from time to time.
Accounts Statements	Units issued by the AMC under the scheme shall be credited to the investor's beneficiary account with a Depository Participant (DP) of CDSL or NSDL. The AMC will endeavour to credit the units to the beneficiary account of the unitholder within two business days from the date of receipt of credit of the Cash. With a view to create one record for all financial assets of every individual, Clause 14.4 of SEBI Master Circular dated May 19, 2023 enabled a single consolidated view of all the investments of an investor in Mutual Funds (MF) and securities held in demat form with the Depositories In accordance with the above, the following shall be applicable for unitholders having a Demat Account. - Investors having MF investments and holding securities in Demat account shall receive a Single Consolidated Account Statement from the Depository. - Consolidation of account statement shall be done on the basis of PAN. In case of multiple holding, it shall be PAN of the first holder and pattern of holding. The CAS shall be generated on a monthly basis. - The CAS shall be generated on a monthly basis and shall be issued on or before 15th of the immediately succeeding month to the unit holder(s) in whose folio(s) transaction(s) has/have taken place during the month. In case there is no transaction in any of the mutual fund folios then CAS detailing holding of investments across all schemes of all Mutual Funds will be issued on half yearly basis [at the end of every six months (i.e. September/ March)] on or before 21st of the immediately succeeding month. The Scheme-wise Annual Report of NIMF will be prepared and an abridged summary of the Annual Report will be published through an advertisement and mailed to all unitholders as soon as may be but not later than four months from the date of the closure of the relevant financial year The Consolidated Account statement will be in accordance to Clause 14.4.3 of SEBI Master Circular dated May 19, 2023 Investors are requested/encouraged to register/update their email id and mobile number of the primary holder with the AMC/RTA through our Designated Investor Service Centres (DISCs) in order to facilitate effective communication.
Dividend/ IDCW	The IDCW payments shall be initiated to the unitholders within 7 working days from the record date, in compliance clause 11.4 of the SEBI Master Circular dated May 19, 2023. In the event of failure of IDCW payments within 7 working days, the AMC shall pay an interest @ 15 per cent per annum of the relevant IDCW amount to the applicable Unit holders. Interest for the delayed payment of IDCW shall be calculated from the record date.
Redemption	Applications for redemption of Nippon India ETF Nifty 50 Value 20 units have to be submitted in the prescribed format duly completed and signed along with the delivery order duly receipted by the DP stating the number of Nippon India ETF Nifty 50 Value 20 units transferred to the scheme's DP account. Application for redemption by non-individuals should be accompanied by certified copy (ies) of the board/governing body resolution clearly authorizing the official concerned to redeem units and to receive/collect securities/cash after complying with operational procedure and formalities. The application for redemption on a prescribed form will have to be submitted at the designated ISC before the cut off time. The number of units available for redemption in the account of the unitholder will be confirmed by the Registrars with the records maintained and downloaded by the depository with which the unitholder is holding the depository account. Redemption request will be processed further if the records as mentioned above show that the depository account has adequate number of units. The time taken for confirmation of redemption of units is dependent upon the download frequency that depository may permit. The registrar will instruct the custodian to sell the number of units to be redeemed. Redemption proceeds will be sent to the unitholder within 10 working days of receipt of redemption request
Bank Mandate	As per the directives issued by SEBI, it is mandatory for an investor to declare his/her bank account number in the application form. This is to safeguard the interest of unitholders from loss or theft of their redemption cheques / DDs. Additionally, if the bank

	details provided by investors are different from the details available on instrument, AMC may seek additional details from investors to validate the bank details provided by investors.
Delay in payment of redemption / repurchase proceeds/dividend	The AMC shall be liable to pay interest to the Unit holders at such rate as may be specified by SEBI for the period of such delay (presently @ 15% per annum).
Unclaimed Redemption and Income Distribution cum Capital Withdrawal Amount	In terms of Clause 14.3, Clause no. 10.1 & Clause no. 14.3.1 of SEBI Master Circular dated May 19, 2023, the unclaimed redemption amount and IDCW amounts (the funds) may be deployed by the Mutual Fund in money market instruments and separate plan of Overnight scheme / liquid scheme / Money Market Mutual Fund scheme floated by Mutual Funds specifically for deployment of the unclaimed amounts only, provided that such schemes where the unclaimed redemption and IDCW amounts are deployed shall be only those Overnight Scheme/ Liquid Scheme / Money Market Mutual Fund Schemes which are placed in A-1 cell (Relatively Low Interest Rate Risk and Relatively Low Credit Risk) of Potential Risk Class matrix as per Clause no. 17.5 of SEBI Master Circular dated May 19, 2023. Investors who claim the unclaimed amounts during a period of three years from the due date shall be paid initial unclaimed amount along-with the income earned on its deployment. Investors, who claim these amounts after 3 years, shall be paid initial unclaimed amount along-with the income earned on its deployment till the end of the third year. After the third year, the income earned on such unclaimed amounts shall be used for the purpose of investor education. The AMC will make a continuous effort to remind the investors through letters to take their unclaimed amounts. The details of such unclaimed redemption/IDCW amounts are made available to investors upon them providing proper credentials, on website of Mutual Funds and AMFI along with the information on the process of claiming the unclaimed amount and the necessary forms / documents required for the same. Further, the information on unclaimed amount along-with its prevailing value (based on income earned on deployment of such unclaimed amount), will be separately disclosed to investors through the periodic statement of accounts / Consolidated Account Statement sent to the investors. Further, the investment management fee charged by the AMC for managing the said unclaimed amounts shall not exceed 50 basis points.
Disclosure w.r.t investment by minors	Process for Investments made in the name of a Minor through a Guardian: - Payment for investment by means of Cheque or any other mode shall be accepted from the bank account of the minor / Minor with guardian or from a joint account of the minor with the guardian only. For existing folios, in case the pay-out bank mandate is not held solely by minor or jointly by minor and guardian, the investors are requested to provide a change of Pay-out Bank mandate request before providing redemption request. - Investors to also note that as ETF units are compulsorily held in dematerialised form, the documentation & process need to be completed in demat account held by the investor upon minor attaining the status of major. Pursuant to SEBI circular dated May 12, 2023, payment for any investment by any mode shall be accepted from the bank account of the minor, parent or legal guardian of the minor, or from a joint account of the minor with parent or legal guardian. For existing folios, the AMCs shall insist upon a change of pay-out bank mandate before redemption is processed.
Ongoing Offer Period This is the date from which the scheme will reopen for subscriptions/redemptions after the closure of the NFO period.	Within 5 working days from the date of allotment, an investor can buy/sell units of Nippon India ETF Nifty 50 Value 20 on a continuous basis on the NSE and other recognised stock exchanges where units are listed and traded like any other publicly traded securities at market prices which may be close to the actual NAV of the Scheme. The trading lot is one Nippon India ETF Nifty 50 Value 20 unit. Investors can purchase units at market prices, which may be at a premium/discount to the NAV of the scheme depending upon the demand and supply of units at the exchanges. Alternatively, Authorized Participants and Large Investors may buy / redeem the units in creation unit size on any business day for the scheme directly from the Mutual Fund in exchange of the Portfolio Deposit and Cash Component. The Fund may also allow Cash# subscription /redemption of Nippon India ETF Nifty 50 Value 20 in creation unit size by large investors. Additionally, in case of large investors, the execution value for direct Subscription / Redemption with the Fund shall 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, till October 31, 2024 or as specified in the Regulations time to time). #RTGS, NEFT or transfer cheque.

Ongoing price for subscription (purchase) by investors. This is the price you need to pay for purchase	A. Directly with the Fund The number of Units of the Schemes that Investors can create in exchange of the Portfolio Deposit and Cash Component is 30,000. Units of the Scheme in less than Creation Unit cannot be Purchased directly with the Fund. The Fund may from time to time change the size of the Creation Unit in order to equate it with marketable lots of the underlying instruments. The Fund may also allow Cash# subscription /redemption of Nippon India ETF Nifty 50 Value 20 in creation unit size by large investors. Additionally, in case of large investors, the execution value for direct Subscription / Redemption with the Fund shall 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, till October 31, 2024 or as specified in the Regulations time to time). The Fund may allow cash Purchases of Units of the Schemes in Creation Unit size by Large Investors/Authorised Participants/ Market Maker. Purchase request for Creation Unit shall be made by such Investor to the Fund/AMC where upon the Fund/AMC will arrange to buy the underlying portfolio Securities. The Portfolio Deposit and Cash Component will be exchanged for the Units of the relevant Scheme in Creation Unit size. #RTGS, NEFT or transfer cheque. Any person transacting with the fund will have to reimburse transaction charges - brokerage, STT, NSDL charges, demat charges etc, if any. B. On the Exchange The units of the Scheme shall be listed on the Capital Market Segment of the NSE. The trading will be as per the normal settlement cycle. The minimum number of Units that can be bought or sold on the exchange is 1 (one) unit and in multiples of 1 unit. The AMC reserves the right to list the units of the Scheme on any other recognized stock exchange.
Ongoing price for redemption (sale) by investors. This is the price you will receive for redemptions.	A. Directly with the Fund The AMC will redeem units only in Creation Unit size, in exchange of the Portfolio Deposit and Cash Component. The Fund may from time to time change the size of the Creation Unit in order to equate it with marketable lots of the underlying instruments. The Fund may also allow Cash subscription /redemption of Nippon India ETF Nifty 50 Value 20 in creation unit size by large investors. However, in case of large investors, the execution value shall 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). The Fund may allow cash Redemption of the Units of the Schemes in Creation Unit size by Large Investors/Authorized Participant. Such Investors shall make Redemption request to the Fund/AMC whereupon the Fund/AMC will arrange to sell underlying portfolio Securities on behalf of the Investor. Accordingly, the sale proceeds of portfolio Securities and cash component, after adjusting necessary charges/costs, will be remitted to the Investor. B. On the Exchange The units of the Scheme shall be listed on the Capital Market Segment of the NSE. The trading will be as per the normal settlement cycle. The minimum number of Units that can be bought or sold on the exchange is 1 (one) unit and in multiples of 1 unit. The AMC reserves the right to list the units of the Scheme on any other recognized stock exchange.
Redemption / Settlement of purchase/sale of Nippon India ETF Nifty 50 Value 20 units on the stock exchange	Buying / Selling Nippon India ETF Nifty 50 Value 20 units on the stock exchange is similar to buying / selling any other listed securities. If an investor has bought units, an investor has to pay the purchase amount to the broker / sub-broker such that the amount paid is realized before the funds pay-in day of the settlement cycle on the exchange. If an investor has sold units, an investor has to deliver the units to the broker/ sub-broker before the securities pay-in day of the settlement cycle on the exchange. The units (in case of units bought) and the funds(in the case of units sold) are paid out to the broker on the payout day of the settlement cycle on the exchange. The exchange regulations stipulate that the trading member should pay the money or units to the investor within 24 hours of the payout. (SEBI SMD/POLICY/Cir-/03 dated February 6, 2003).

	If an investor has bought units, he should give standing instructions for 'Delivery-In' to his/her DP for accepting units in his/her beneficiary account. An investor should give the details of his/her beneficiary account and the DP-ID of his/her DP to his/her trading member. The trading member will transfer the units directly to his/her beneficiary account on receipt of the same from exchange's clearing corporation. An investor who has sold units should instruct his/her Depository Participant (DP) to give 'Delivery Out' instructions to transfer the units from his/her trading member through whom he/she have sold the units. The details of the pool A/c of investor's trading member to which the units are to be transferred, unit quantity etc. should be mentioned in the delivery out instructions given by him/her to the DP. The instructions should be given well before the prescribed securities pay-in day. SEBI has advised that the delivery out instructions should be given atleast 24 hours prior to the cut off time for the prescribed securities pay in to avoid any rejection of instructions due to data entry errors, network problems, etc. Rolling Settlement As per the SEBI's circular dated March 4, 2003, the rolling settlement on T+2 basis for all trades has commenced from April 1, 2003 onwards. The Pay-in and Pay-out of funds and the units will take place 2 working days after the trading date. Further, Securities and Exchange Board of India (SEBI), on September 07, 2021, permitted Stock exchanges to introduce T+1 settlement cycle from January 01, 2022 on any of the securities available in the equity segment. Effective from January 27, 2023 all securities transitioned to T+1 rolling settlement in phased manner. While calculating the days from the Trading day (Day T), weekend days (i.e. Saturday and Sundays) and bank holidays are not taken into consideration. All investors including Authorised Participants/ Market Maker, Large Investors and other investors may sell their units in the NSE or any other stock exchange(s) on which these units are listed on all the trading days of the stock exchange. Mutual fund will repurchase units from Authorised Participants/ Market Maker and Large Investors on any business day provided the units offered for repurchase is not less than 30,000 units and multiples thereafter.
Procedure for Redeeming Nippon India ETF Nifty 50 Value 20 in Creation Unit Size	For processing the transactions of Authorized Participant and Large Investors: The requisite number of Nippon India ETF Nifty 50 Value 20 equaling the Creation Unit has to be transferred to the Fund's DP account and the Cash Component, if applicable to be paid to the AMC / Custodian. On confirmation of the same by the AMC, the AMC will transfer the Portfolio Deposit to the investor's DP account and pay the Cash Component, if applicable. The Portfolio Deposit and Cash Component for the Nippon India ETF Nifty 50 Value 20 may change from time to time due to changes in the underlying Index on account of corporate actions and changes to the index constituents. The Fund may allow Cash Redemption of Nippon India ETF Nifty 50 Value 20 in creation unit size by large investors. Such investors shall make redemption request to the Fund/AMC whereupon the Fund/AMC will arrange to sell underlying portfolio securities on behalf of the investor. Accordingly, the sale proceeds of portfolio Securities and cash component, after adjusting necessary charges/costs, will be remitted to the investor. The number of Units so redeemed will be subtracted from the unitholder's account balance (DP) and a statement to this effect will be issued to the unitholder by depository. If an investor has purchased Units on more than one working day, the Units purchased prior in time (i.e. those Units which have been held for the longest period of time), will be deemed to have been redeemed first, i.e. on a First In First Out Basis. Units purchased by cheque or draft will not be redeemed until the realisation of the cheque/DD. The minimum number of Units that can be bought or sold on the exchange is 1 (one) unit. All investors including Authorised Participants/ Market Maker and large investors may sell their units in NSE or any other stock exchange(s) on which these units are listed on all the trading days of the stock exchange. The trading will be as per the normal settlement cycle. Alternatively, Authorised Participants/ Market Maker and Large investors can directly buy / sell Units in blocks from the Fund in 'Creation Unit' size, as defined in this Scheme Information Document on all working days. Mutual fund will repurchase units from Authorised Participants/ Market Maker and Large investors on any business day provided the units offered for repurchase is not less than 30,000 units and multiples thereafter. Repurchase/redemption of units as referred to in 'Redemption'. All investors including Authorised Participants/ Market Maker, Large Investors and other investors may sell their units in NSE and any other stock exchange(s) on which these units are listed on all the trading days of the stock exchange. Mutual fund will repurchase units from Authorised Participants/ Market Maker and Large Investors on any business day

	provided the units offered for repurchase is not less than 30,000 units and multiples thereafter. Investors can directly approach the AMC for redemption of units of ETFs, for transaction of up to INR 25 Cr. without any exit load, in case of the following scenarios: - The traded price (closing price) of the ETF units is at discount of more than 1% to the day end NAV for 7 continuous trading days; or - No quotes are available on stock exchange(s) for 3 consecutive trading days; or - Total bid size on the exchange is less than half of creation units size daily, averaged over a period of 7 consecutive trading days. Creation unit*- as defined under "Definitions & Abbreviations" of the Scheme Information Document.
Pledge/Assignment of units permitted only in favour of banks/other financial institutions	- The unitholders may pledge/assign units in favour of banks/other financial institutions as a security for raising loans. - Units can be pledged by completing the requisite forms/formalities as may be required by the Depository. The pledgor may not be allowed to redeem/ transfer the units so pledged until the bank/ financial institution to which the units are pledged provides a written authorization to the Depository that the pledge/charge/lien may be removed. - As the units of the Scheme will be issued and held in Demat form, the rules of Depository applicable for pledge will be applicable for Pledge/Assignment of the units of the Scheme. - Pledgor and Pledgee must have a beneficial account with the Depository. These accounts can be with the same DP or with different DPs. Pledgor will instruct its DP to create a pledge request by submitting a "Pledge Form" with a tick on "Create Pledge". - Pledgor will inform the pledgee about the creation of pledge request by giving a copy of the pledge report obtained from its DP. - Pledgee may instruct its DP to confirm the creation of pledge by submitting a "Pledge Form" with a tick on "Confirm creation of Pledge". The pledge gets created in favour of the pledgee only when the pledgee's DP confirms the creation of pledge in the system. - Pledge does not get created in the System until the Pledgee's DP confirms the pledge. Pledgee may obtain pledge report from its DP and verify creation of pledge. - After the loan is repaid, the pledgor will instruct its DP to close the pledge by submitting the "Pledge Form" with a tick on "Close Pledge". The pledgee will instruct its DP to confirm the closure of pledge by submitting the "Pledge Form" with a tick on "Confirm Closure of Pledge". - The pledge is closed in the system on executing the instruction in the system by both the DPs. A pledgor's DP alone cannot close the pledge. - If the loan is not repaid, the pledgee, after giving notice to the pledgor as per the terms of the agreement, may instruct its DP to invoke the pledge by submitting the "Pledge Form" with a tick on "Invoke Pledge". On execution of this instruction, the securities are transferred into the pledgee's account. This does not require any confirmation from the pledgor. - The pledgor will continue to receive IDCW on the pledged securities. The pledgee will get the benefits only if a pledge is invoked and on record date the shares are in the pledgee's account.
Transmission	In case of death of the unitholder, Units shall be transmitted in favour of the second-named joint holder or nominee, as the case may be, on production of a death certificate or any other document to the satisfaction of the Fund. Since the units of the scheme will be issued in electronic form in the Demat account of the investor, the nomination as registered with the Depository Participant will be applicable to the units of the scheme. A Nominee / legal heir approaching the fund for Transmission of units must have beneficiary account with a Depository Participant of CDSL or NSDL, since the units shall be in electronic mode.
Procedure for Creating Nippon India ETF Nifty 50 Value 20 in Creation Unit Size	The requisite securities constituting the Portfolio Deposit have to be transferred to the funds DP account while the Cash Component has to be paid to the Custodian / AMC. On confirmation of the same by the Custodian / AMC, the AMC will transfer the respective number of Nippon India ETF Nifty 50 Value 20 into the investor's DP account. The Portfolio Deposit and Cash Component for Nippon India ETF Nifty 50 Value 20 may change from time to time due to changes in the underlying Index on account of corporate actions and changes to the index constituents.

	The Fund may allow Subscription through bank payments in Nippon India ETF Nifty 50 Value 20 in creation unit size by large investors. Such investors shall make subscription request to the Fund/AMC whereupon the Fund/AMC will arrange to buy underlying portfolio securities on behalf of the investor.
Transaction handling charges	Transaction handling charges include brokerage, depository participant charges, uploading charges and such other charges that the Mutual Fund may have to incur in the course of accepting the portfolio deposit or for giving a portfolio of securities as consideration for a redemption / Subscription request. Such transaction handling charges shall be recoverable from the transacting authorized participant/large investor.
Rounding off of Units	Based on the Allotment Price, the number of Units allotted to the nearest unit.

Example of Creation and Redemption of Units

Each Creation Unit consists of 30,000 units of Nippon India ETF Nifty 50 Value 20. The Creation Unit is made up of 2 components i.e. Portfolio Deposit and Cash Component. The Portfolio Deposit will be determined by the Fund as per the weights of each security in the Underlying Index. The value of this Portfolio Deposit will change due to change in prices during the day. The number of shares of each security that constitute the Portfolio Deposit will remain constant unless there is any corporate action in the Underlying Index or there is a rebalance in the Underlying Index.

The example of Creation Unit for Nippon India ETF Nifty 50 Value 20 is as follows:

Security in the Underlying Basket	Quantity	Price	Portfolio Deposit Value
BAJAJ AUTO LIMITED	13	8968.5	116590.5
BRITANNIA INDUSTRIES LTD	14	5198.55	72779.7
COAL INDIA LIMITED	261	482.15	125841.15
DR. REDDY'S LABORATORIES LTD.	14	5873.75	82232.5
GRASIM INDUSTRIES LTD.	42	2345.2	98498.4
HCL TECHNOLOGIES LTD.	121	1331.85	161153.85
HERO MOTOCORP LTD.	14	5136	71904
HINDALCO INDUSTRIES LTD.	167	695.15	116090.05
ICICI BANK LTD.	570	1113.7	634809
INDUSIND BANK LIMITED	76	1446.8	109956.8
INFOSYS TECHNOLOGIES LTD.	408	1427.45	582399.6
I T C LTD.	1014	423.85	429783.9
NTPC LTD	544	359.7	195676.8
OIL & NATURAL GAS CORPORATION LTD.	447	266.7	119214.9
POWER GRID CORPORATION OF INDIA LIMITED	521	306.7	159790.7
STATE BANK OF INDIA	439	825.85	362548.15
TATA STEEL LTD.	943	164.15	154793.45
TATA CONSULTANCY SERVICES LTD.	116	3736.1	433387.6
TECH MAHINDRA LIMITED	73	1240.85	90582.05
WIPRO LTD.	161	436.95	70348.95
Value of Portfolio Deposit			34,91,103
Value of Cash Component			3,741
Total Value of Creation Unit			34,94,844

Value of Portfolio Deposit	41,88,382
Value of Cash Component	24,860
Total Value of Creation Unit	42,13,242

Cash Component arrived in the following manner:

Number of units comprising one creation unit	30,000
NAV per Unit	140.44
Value of 1 Creation Unit	42,13,242
Value of Portfolio Deposit (pre defined basket of securities of the Underlying Basket)	41,88,382
Cash Component	24,860

The above is just an example to illustrate the calculation of cash component. Cash Component will vary depending upon the actual charges incurred like Custodial Charges and other incidental charges for creating units.

III. OTHER DETAILS

A. In case of Fund of Funds Scheme, Details of Benchmark, Investment Objective, Investment Strategy, TER, AUM, Year wise performance, Top 10 Holding/ link to Top 10 holding of the underlying fund should be provided- Not Applicable

B. Periodic Disclosures such as Half yearly disclosures, half yearly results, annual report

Half yearly Disclosures: Portfolio / Financial Results This is a list of Securities where the corpus of the Scheme is currently invested. The market value of these investments is also stated in portfolio disclosures.	Half Yearly disclosure of Un-Audited Financials for the Schemes of NIMF: Before expiry of one month from the close of each half year i.e. on March 31 or September 30, the Fund shall host a soft copy of half – yearly unaudited financial results on the website of the NIMF i.e. mf.nipponindiaim.com and that of AMFI www.amfiindia. com. A notice advertisement communicating the investors that the financial results shall be hosted on the website shall be published in one national English daily newspaper and in a newspaper in the language of the region where the Head Office of the fund is situated. Please refer to the below link for Half Yearly disclosure of Un-Audited Financials: https://mf.nipponindiaim.com/investor-service/downloads/annual-half-yearly-reports https://mf.nipponindiaim.com/investor-service/quick-links/notice-addendum
Half Yearly disclosure of Scheme's Portfolio:	The fund shall disclose the scheme's portfolio in the prescribed format as on the last day of the Half year for all the Schemes of NIMF on or before the tenth day of the succeeding month or within such timelines and manner as prescribed by SEBI from time to time on the NIMF Website i.e. mf.nipponindiaim.com/ Etf.nipponindiaim.com and AMFI site www.amfiindia.com In case of unitholders whose e-mail addresses are registered, the Mutual Funds/ AMCs shall send via email the half-yearly statement of scheme portfolio within 10 days from the close of each half-year respectively. AMC will provide a physical copy of the statement of its scheme portfolio, without charging any cost, on specific request received from a unitholder. The portfolio statement will also be placed on the website of the Mutual Fund mf.nipponindiaim.com / Etf.nipponindiaim.com and a link will be provided on www.amfiindia.com. Please refer to the below link for Half Yearly disclosure of Un-Audited Financials: https://mf.nipponindiaim.com/investor-service/downloads/annual-half-yearly-reports https://mf.nipponindiaim.com/investor-service/quick-links/notice-addendum
Monthly Disclosures: Portfolio This is a list of Securities where the corpus of the Scheme is currently invested. The market value of these investments is also stated in the portfolio disclosures.	The fund shall disclose the scheme's monthly portfolio in the prescribed format as on the last day of the month for all the Schemes of NIMF on or before the tenth day of the succeeding month or within such timelines and manner as prescribed by SEBI from time to time on the NIMF Website i.e. mf.nipponindiaim.com and AMFI site www.amfiindia.com In case of unitholders whose e-mail addresses are registered, the Mutual Funds/ AMCs shall send via email both the monthly statement of scheme portfolio within 10 days from the close of each month respectively AMC will provide a physical copy of the statement of its scheme portfolio, without charging any cost, on specific request received from a unitholder. Refer below link for latest monthly portfolio of the Scheme: https://www.amfiindia.com/investor-corner/online-center/portfoliodisclosure https://mf.nipponindiaim.com/investor-service/downloads/factsheet-and-other-portfolio-disclosures

Annual Report	The scheme wise annual report shall be hosted on the website of the AMC and on the website of the AMFI soon as may be possible but not later than four months from the date of closure of the relevant accounting year. The AMC shall publish an advertisement every year in all India edition of at least two daily newspapers, one each in English and Hindi, disclosing the hosting of the scheme wise annual report on the website of the AMC. The AMC shall email the annual report or an abridged summary thereof to the unitholders whose email addresses are registered with the Fund. The unitholders whose e-mail addresses are not registered with the Fund are requested to update / provide their email address to the Fund for updating the database. Physical copy of scheme wise annual report or abridged summary shall be provided to investors who have opted to receive the same. AMC shall provide a physical copy of the abridged summary of the annual report, without charging any cost, on specific request received from a unitholder. As per regulation 56(3A) of the Regulations, copy of scheme wise Annual Report shall be also made available to unitholder on payment of nominal fees. Please refer to the below link for scheme annual report or abridged summary https://mf.nipponindiaim.com/investor-service/downloads/annual-half-yearly-reports https://www.amfiindia.com/investor-corner/online-center/schemewisereport https://mf.nipponindiaim.com/investor-service/quick-links/notice-addendum
Monthly & Annual Disclosure of Riskometer	In accordance with Clause 17.4 of SEBI Master circular dated May 19, 2023. The Risk-o-meter shall have following six levels of risk: i. Low Risk ii. Low to Moderate Risk iii. Moderate Risk iv. Moderately High Risk v. High Risk and vi. Very High Risk The evaluation of risk levels of a scheme shall be done in accordance with the aforesaid circular. The fund shall communicate any change in risk-o-meter by way of Notice cum Addendum and by way of an e-mail or SMS to unitholder. Further Risk-o-meter of scheme shall be evaluated on a monthly basis and Risk-o-meter along with portfolio shall be disclosed on NIMF website and on AMFI website within 10 days from the close of each month. Additionally, NIMF shall disclose the risk level of all schemes as on March 31 of every year, along with number of times the risk level has changed over the year, on its website and AMFI website
Disclosure of Benchmark Riskometer	Pursuant to Clause 5.16 of SEBI Master Circular dated May 19, 2023, the AMC shall disclose risk-o-meter of the scheme and benchmark in all disclosures including promotional material or that stipulated by SEBI wherever the performance of the scheme vis-à-vis that of the benchmark is disclosed to the investors in which the unit holders are invested as on the date of such disclosure
Disclosure norms for ETFs / Index Funds	On a monthly basis, the fund shall disclose name and exposure to top 7 stocks, top 7 groups & top 4 sectors as a percentage of NAV of the scheme. Further, any change in constituents of the benchmark index, shall be disclosed on the AMC website mf.nipponindiaim.com/ etf.nipponindiaim.com.
Scheme Summary Document	The AMC has provided on its website a standalone scheme document for all the Schemes which contains all the details of the Scheme viz. Scheme features, Fund Manager details, investment details, investment objective, expense ratios, portfolio details, etc.
Disclosures with respect to Tracking Error and Tracking Difference	Tracking Error (TE): The AMC shall disclose tracking error based on past one year rolling data, on a daily basis, on the website of AMC and AMFI.

	Tracking Difference (TD): On completion of 1 year, the tracking difference scheme shall be disclosed on the website of the AMC and AMFI on a monthly basis, for tenures 1 year, 3 year, 5 year, 10 year and since the date of allotment of units.
--	--

C. Transparency/NAV Disclosure (Details with reference to information given in Section I)

- a) The NAV will be calculated and disclosed at the close of every Business Day and uploaded on the AMFI website www.amfiindia.com and Nippon India Mutual Fund website i.e. mf.nipponindiaim.com by 11.00 p.m. on the day of the declaration of the NAV. Further, AMC shall extend facility of sending latest available NAVs to unitholders through SMS, upon receiving a specific request in this regard.

If the NAVs are not available before commencement of business hours on the following day due to any reason, the Fund shall issue a press release providing reasons and explaining when the Fund would be able to publish the NAVs.

- (b) The NAV of the Scheme will be calculated and declared by the Fund on every Working Day. The information on NAV may be obtained by the Unitholders, on any business day from the office of the AMC / the office of the Registrar in Hyderabad or any of the other Designated Investor Service Centres. Investors may also obtain information on the purchase /sale price for a given day on any Working Day from the office of the AMC / the office of the Registrar in Hyderabad/ any of the other Designated Investor Service Centres. Investors may also note that Nippon India Mutual Fund shall service its customers through the call center from Monday to Saturday between 8.00 am to 9.00 pm. However, 24x7 facility shall be available for addressing the queries through interactive voice response (IVR) and for hot listing the Nippon India Any Time Money Card. Investors may also call Customer Service Centre at 1860-266-0111 (charges applicable), and Investors outside India can call at 91-22-69259696 (charges applicable).

- (c) The AMC will disclose the Half-yearly Unaudited Financial Results in the prescribed format on the NIMF website i.e. mf.nipponindiaim.com and communicate to the Unit holders with such timelines as may be prescribed under the Regulations from time to time.

- (d) Providing of the Annual Reports of the respective Schemes within the stipulated period as required under the Regulations.

- (e) The AMC shall disclose the scheme's portfolio in the prescribed format as on the last day of the month/Half year for all the Schemes of NIMF on or before the tenth day of the succeeding month or within such timelines and manner as prescribed by SEBI from time to time on the NIMF Website i.e. mf.nipponindiaim.com and AMFI website www.amfiindia.com

The AMC shall communicate disclosure of Portfolio on a half-yearly basis to the Unit holders as may be prescribed under the Regulations from time to time.

- (f) In case of unitholders whose e-mail addresses are registered, the Mutual Funds/ AMCs shall send via email both the monthly and half-yearly statement of scheme portfolio within 10 days from the close of each month/ half-year respectively.
- (g) In addition to above, The indicative NAV will be updated on AMCs website during market hours as per Clause no. 3.6.5 of SEBI Master circular dated May 19, 2023.
- (h) Since the scheme is listed on the exchange the listed price on respective stock exchange shall be applicable.

D. Transaction charges and stamp duty - Indicate only the amount of transaction charges and stamp duty applicable.

Transaction charges

As per Notice cum Addendum dated May 08, 2024, there is discontinuation of payment of Transaction Charges to Distributors w.e.f from May 13, 2024

Stamp duty charges

Clause no. 10.1 of SEBI Master Circular dated May 19, 2023, a stamp duty @ 0.005% of the transaction value would be levied on applicable mutual fund transactions, with effect from July 01, 2020

For details please refer SAI.

E. Associate Transactions- Please refer to Statement of Additional Information (SAI)

F. Taxation for Equity Oriented Schemes:

	Resident Investors	Non-Resident Investors
Tax on dividend	As per applicable rates	As per applicable rates
Tax on Long Term Capital Gain	10%	10%
Tax on Short Term Capital Gain	15%	15%
For further details on Taxability please refer to clause of Taxation in the SAI.		

G. Rights of Unitholders- Please refer to SAI for details

H. List of official points of acceptance:

For details, please visit <https://mf.nipponindiaim.com/investor-services/customer-service/locate-a-branch>

I. Penalties, Pending Litigation or Proceedings, Findings of Inspections or Investigations Which Action May Have Been Taken Or Is In The Process Of Being Taken By Any Regulatory Authority

Please refer to the below link

<https://mf.nipponindiaim.com/investor-service/downloads/scheme-information-document>