Key Information Memorandum cum Application Form

Nippon India ETF Bank BeES
(Formerly Reliance ETF Bank BeES)
(An Open Ended Index Exchange Traded Fund)

### Product labels

This product is suitable for investors who are seeking*

- Long-term capital appreciation
- Investment in Securities covered by Nifty Bank Index.

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

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**Continuous offer for Units at NAV based prices**

**TRUSTEE**

Corporate Office
Reliance Capital Trustee Co. Limited,
CIN : U65910MH1995PLC220528
Reliance Centre, 7th Floor South Wing, Off Western Express Highway, Santacruz (East), Mumbai - 400 055.
Tel No. - 022- 4303 1000, Fax No. - 4303 7662
E-mail : customercare@nipponindiamf.com
‘Touchbase’ [Customer Helpline] 18602660111 (Charges applicable)

Overseas callers need to dial 91-22-68334800 (Charges applicable)
Website: https://www.nipponindiamf.com

**INVESTMENT MANAGER**

Corporate Office
Reliance Nippon Life Asset Management Limited,
CIN : L65910MH1995PLC220793
Reliance Centre, 7th Floor South Wing, Off Western Express Highway, Santacruz (East), Mumbai - 400 055.
Tel No. - 022- 4303 1000, Fax No. - 4303 7662

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This Key Information Memorandum (KIM) sets forth the information, which a prospective investor ought to know before investing. For further details of the Scheme/Mutual Fund, due diligence certificate by the AMC, Key Personnel, investors’ rights & services, risk factors, penalties & pending litigations, etc., investors should, before investment, refer to the respective Scheme Information Document and Statement of Additional Information available free of cost at any of the Investor Service Centres or distributors or from the website www.nipponindiamf.com / www.nipponindiaetf.com

The Scheme particulars have been prepared in accordance with Securities and Exchange Board of India (Mutual Funds) Regulations 1996, as amended till date, and filed with Securities and Exchange Board of India (SEBI). The units being offered for public subscription have not been approved or disapproved by SEBI, nor has SEBI certified the accuracy or adequacy of this KIM. This KIM is dated October 18, 2019.
The investment objective of the Scheme is to provide returns that, before expenses, closely correspond to the total returns of the Securities as represented by the Nifty Bank Index. There can be no assurance or guarantee that the investment objective of the Scheme will be achieved.

### Asset Allocation Pattern of the Scheme

<table>
<thead>
<tr>
<th>Instruments</th>
<th>Risk Profile</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Securities covered by the Nifty Bank Index</td>
<td>Medium to High</td>
<td>95% - 100%</td>
</tr>
<tr>
<td>Money Market Instruments (with maturity not exceeding 91 days), including Tri-Party Repo, cash &amp; cash equivalents.</td>
<td>Low to Medium</td>
<td>0% - 5%</td>
</tr>
</tbody>
</table>

### Investment Strategy

The Scheme will invest at least 95% of its total assets in the stocks of its underlying index in the same proportion as in the index.

### Risk Profile of the Scheme & Risk Mitigation

Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for detailed risk factors before investment. The Scheme is further subjected to risks which are briefly enumerated below:

A. **Risks pertaining to the Scheme**
   1. **Market Risk:** The NAV of the Scheme will react to the Securities market movements.
   2. **Market Trading Risks:** There can be no assurance that an active secondary market will develop or be maintained. Trading in the Units of the Scheme may be halted because of market conditions. Units of the Scheme may trade in prices which can be above or below their NAV.
   3. **Volatility Risk:** The Securities markets are volatile and the value of Securities correlated with the equity markets may fluctuate dramatically from day to day.
   4. **Asset Class Risk:** The returns from the types of Securities in which the Scheme invests may underperform the various general Securities markets or different asset classes.
   5. **Investment Risk:** The Scheme follows a passive investment technique and shall only invest in Securities as mentioned in the asset allocation pattern irrespective of the market conditions.
   6. **Tracking Error Risk:** The Scheme will be subject to Tracking Error risk. The Fund Manager would not be able to invest the entire corpus exactly in the same proportion as in the underlying index due to certain factors such as the fees and expenses of the Scheme, corporate actions, cash balance, changes to the underlying index and regulatory restrictions, which may result in Tracking Error with the underlying index. The Scheme’s returns may therefore deviate from those of the underlying index. “Tracking Error” is defined as the standard deviation of the difference between daily returns of the underlying index and the NAV of the Scheme. The Fund Manager would monitor the Tracking Error of the Scheme on an ongoing basis and would seek to minimize the Tracking Error to the maximum extent possible. There can be no assurance or guarantee that the Scheme will achieve any particular level of Tracking Error relative to performance of the underlying index.

7. **Risk pertaining to Investments in Derivative Instruments:** Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the Investor.
8. **Risk pertaining to Investments in Foreign Securities:** The risk of investing in foreign Securities carries exchange rate risks related to depreciation of foreign currency and country risks.
9. **Risks pertaining to Investments in Overseas Financial Assets:**
   - **Currency Risk:** To the extent that the assets of the Scheme are invested in Securities denominated in foreign currencies, the Indian rupee equivalent of the net assets, distribution and income may be adversely affected by changes in the exchange rates of respective foreign currencies relative to the Indian Rupee.
   - **Limits of Investment in Foreign Securities:** The Scheme is subject to limits regarding amount to be invested in foreign Securities. As and when the investment limits are breached, the Subscriptions would be stopped till such time that the assets under management in the Scheme would decrease from the threshold limit as mentioned in the SEBI (Mutual Funds) Regulations, 1996 as amended from time to time (“Regulations”).
   - **Restrictions on Foreign Investment:** Some countries prohibit or impose substantial restrictions on investments by foreign entities.

10. **Settlement Risks:** The Scheme will be exposed to settlement risk, as different countries have different settlement periods.
11. **Investments in Overseas Mutual Fund Scheme:** The Scheme intends to invest in the Units of overseas mutual fund schemes including Exchange Traded Funds. Hence scheme specific risk factors of such underlying schemes will be applicable.
12. **Redemption by Exchange of Portfolio Deposit:** In case a Unit holder wishes to Redeem in Creation Unit size, the Units of the Scheme by exchange of Portfolio Deposit, then such Unit holder is required to have a Securities account, etc. in its respective foreign currencies relative to the Indian Rupee.

13. **Risk pertaining to passive investment:** The Scheme is not actively managed. The Scheme which is linked to the underlying index may be affected by a general decline in the Indian markets relating to its underlying index. The Scheme as per its investment objective invests in Securities which are constituents of its underlying index regardless of its investment merit. The AMC does not attempt to individually select stocks or to take defensive positions in declining markets.

B. **Additional Risk pertaining to the Scheme**

- **Sector Risk:** As the Scheme is linked to a particular index which pertains to a particular sector, the Investment Manager would have to invest in the companies comprising such index whereby there is no diversification.
- **Risk Mitigation:** The Fund will follow full replication strategy and would try and maintain minimum cash at all points of time. Further, the rebalancing of the Index linked ETF would be done as per notification received from the index providers. In general the scope of Tracking Error in an ETF is low due to its structure.
C. Risks Associated with Investing in Debt Securities

1. Interest Rate Risk: The Scheme's NAV will react to interest rate movements. This risk shall be mitigated by investment in short term Securities as they are less volatile to interest rate movements. In case of Tri-Party Repo, the rate of interest, from time to time, depends upon the number of borrowers at that point of time and the amount to be borrowed by such borrowers.

2. Reinvestment Risk: Investments in debt Securities may carry reinvestment risk as interest rates prevailing in the market may differ from the original coupon. This risk shall be mitigated by investment in short term Securities.

3. Spread Risk: Investments in corporate bonds are exposed to the risk of spread widening between corporate debt Securities and Gilts. This risk shall be partly mitigated by investment in short term Securities. The spread between Money Market Instruments and Gilts is relatively small for short maturities.

4. Liquidity or Marketability Risk: This refers to the ease at which a Security can be sold at or near its true value. As liquidity of the investments made by the Scheme could, at times, be restricted by trading volumes and settlement periods, the time taken by the Fund for Redemption of Units may be significant in the event of an inordinately large number of Redemption requests or restructuring of the Scheme. This risk shall be mitigated by maintaining adequate investment in liquid Money Market Instruments such as Tri-Party Repo and having staggered maturities of fixed term instruments.

5. Credit Risk or Default Risk: Credit Risk is the risk that the issuer of a Security may default on interest payments or even paying back the principal amount on maturity. (i.e. the issuer may be unable to make timely principal and interest payments on the Security). This risk shall be mitigated by investing in rated papers (preferably P1+ or equivalent) and by adequate issuer diversification.

Investors are requested to read the detailed sections on 'Standard Risk Factors' and the 'Scheme Specific Risk Factors' applicable to the Scheme provided in the SID carefully before making investments in the Scheme.

Plans and Options
The Scheme offers only Growth Option. Unit holders to note that the Trustee may still declare Dividend from time to time in accordance with the Dividend Policy.

Applicable NAV for Subscriptions / Redemptions
Investors / Unit holders to note that the below mentioned Cut-off time are not applicable to transactions undertaken on a recognised stock exchange and are only applicable to transactions undertaken at the Official Points of Acceptance.

The Cut-off time for receipt of valid application for Subscriptions and Redemptions is 3.00 p.m. However, 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 Working Day. Creation of Units in such Schemes will be done only after full sighting of cash / portfolio deposit in such Scheme's accounts.

Minimum Application Amount / Number of Units
A. Directly with the Fund
Minimum number of Units (Creation Units) - 1,000 Units and in multiples thereof

B. On the Exchange
The Units of the Scheme are listed on the Capital Market Segment of the National Stock Exchange of India Ltd. ("NSE"). On NSE, the Units of Scheme can be Purchased / sold in a minimum lot of 1 Unit and in multiples thereof.

Dispatch of Repurchase (Redemption) Request
For Redemption request received directly with the Fund
The Redemption or repurchase proceeds shall be dispatched to the Unit holders within 10 Working Days from the date of Redemption or repurchase.

Payment of proceeds
The Fund will dispatch the Redemption proceeds within 10 Working Days from the date of acceptance of the Redemption request.

Benchmark Index
Nifty Bank TRI

Dividend Policy
The Trustee may declare Dividend to the Unit holders under the Scheme subject to the availability of distributable surplus and the actual distribution of Dividends and the frequency of distribution will be entirely at the discretion of the Trustee. Such Dividend 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 Dividend declared will be paid net of tax deducted at source, wherever applicable, to the Unit holders within 30 days from the declaration of the Dividend.

The Scheme will follow the requirements stipulated in the listing agreement for declaration of dividend.

There is no assurance or guarantee to the Unit holders as to the rate of Dividend distribution nor that will the Dividend be paid regularly. If the Fund declares Dividend, the NAV of the Scheme will be reduced by the amount of Dividend and Dividend distribution tax (if applicable) paid. All the Dividend payments shall be in accordance and compliance with SEBI & NSE Regulations, as applicable from time to time.

Please refer to the SID or SAI of the Scheme carefully before making investments in the Scheme.

Name of the Fund Manager
Vishal Jain has been managing the Scheme since November 2018.

Name of the Trustee Company
Reliance Capital Trustee Company Limited

Performance of the Scheme
(a) Absolute Returns for each financial year for the last 5 years
**Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.**

Returns since inception are calculated from the date of allotment i.e. May 27, 2004. Dividends (if any) are assumed to be reinvested at the prevailing NAV, wherever applicable. Distribution taxes (if any) are excluded while calculating the returns. After payment of Dividend, NAV will fall to the extent of the payout and statutory levy (if applicable).

**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.

### Expenses of the Scheme

#### (i) Load Structure

**Entry Load : Nil**

**Exit Load : Nil**

Load amounts are variable and are subject to change from time to time and the investor is requested to check the prevailing Load structure of the Scheme before investing.

For the current applicable structure, please refer to the website of the Mutual Fund, www.nipponindiamf.com / www.nipponindiaetf.com or call at toll free no. 1800 300 11 111 or your Distributor.

There is no Entry/Exit Load for Creation/Redemption of the Units of the Scheme in Creation Unit size. However, during the process of creation/Redemption there will be transaction costs, other incidental expenses and equalization of Dividend and this will form part of the Cash Component. Please refer the Scheme Information Document for details.

Any change in the Load structure shall apply on a prospective basis and in no case the same would affect the existing Investors adversely. The Investor is requested to check the prevailing Load structure of the Scheme before investing. For any change in Load structure, AMC will issue the notice and display it on the AMC Website / Investor Service Centres.

The Mutual Fund may charge Load within the stipulated limit of 7% and without any discrimination in favor 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 7% calculated on the Purchase Price.

#### (ii) 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://www.nipponindiamf.com/investor-services/downloads/total-expense-ratio-of-mutual-fund-schemes

### Estimated Expense Structure

<table>
<thead>
<tr>
<th>Expense Head</th>
<th>% of Net Assets Up to 31.03.2019</th>
<th>% of Net Assets W.e.f. 1.4.2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment management and advisory fees</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trustee fee</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Audit fees</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Custodian fees</td>
<td></td>
<td></td>
</tr>
<tr>
<td>RTA Fees</td>
<td>Upto 1.50%</td>
<td>Upto 1.00%</td>
</tr>
<tr>
<td>Listing &amp; licensing fees</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Marketing and selling expense including agent commission</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cost related to Investor communications</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cost of fund transfer from location to location</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cost of providing account statements and Dividend / Redemption cheques and warrants</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Costs of statutory advertisements</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cost towards investor education &amp; awareness (at least 2 bps)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Brokerage and transaction cost over and above 12 bps and 5 bps for cash and Derivative market trades respectively</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Goods &amp; Service Tax on expenses other than investment and advisory fees</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other Expenses#</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Maximum total expense ratio (TER) permissible under Regulation 52(6)(b)</strong></td>
<td>Upto 1.50%</td>
<td>Upto 1.00%</td>
</tr>
<tr>
<td>Additional expenses for gross new inflows from specified investors and cities under Regulation 52(6A)(b)</td>
<td>Upto 0.30%</td>
<td>Upto 0.30%</td>
</tr>
</tbody>
</table>

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**

<table>
<thead>
<tr>
<th>Amount Invested</th>
<th>100,000.00</th>
</tr>
</thead>
<tbody>
<tr>
<td>NAV at the time of Investment</td>
<td>10.00</td>
</tr>
<tr>
<td>No of Units</td>
<td>10,000.00</td>
</tr>
<tr>
<td>Gross NAV at end of 1 year (assuming 12% annual return)</td>
<td>11.20</td>
</tr>
<tr>
<td>Expenses (assuming 1% Expense Ratio on average of opening and closing NAV)</td>
<td>0.11</td>
</tr>
<tr>
<td>Actual NAV at end of 1 year post expenses (assuming Expense Ratio as above)</td>
<td>11.09</td>
</tr>
<tr>
<td>Value of Investment at end of 1 year (Before Expenses)</td>
<td>112,000.00</td>
</tr>
<tr>
<td>Value of investment at end of 1 year (After Expenses)</td>
<td>110,940.00</td>
</tr>
</tbody>
</table>

**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 2 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 RNAM’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).

AMC is free to allocate the above list of expenses within the overall maximum limit prescribed under SEBI (Mutual Funds) Regulations, 1996, which means there will be no internal sub-limits on charging of any particular expense in the scheme.

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 incurred for the execution of trades may be capitalized to the extent of 0.12 per cent of the value of trades in case of cash market transactions and 0.05 per cent of the value of trades in case of derivatives 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 and 0.05 per cent for derivative 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 specified 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.

The recurring expenses incurred in excess of the limits specified by SEBI (MF) Regulations will be borne by the AMC or by the Trustee or the Sponsor.

**Actual Expenses for the previous financial year (2018-2019) (as % of daily net assets) (Annualised): 0.20%**

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<table>
<thead>
<tr>
<th>Waiver of Load for Direct Applications</th>
<th>As per the Regulations, no Entry Load shall be charged by the AMC.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tax Treatment for the Unit holders</td>
<td>Investors are advised to refer to the details in the Statement of Additional Information (SAI) and also independently refer to their own tax advisor.</td>
</tr>
<tr>
<td>Daily Net Asset Value (NAV) Publication</td>
<td>The NAV of the Scheme shall be calculated and announced on all Working Days. The AMC shall update the NAVs on the website of the Mutual Fund (<a href="http://www.nipponindiamf.com/www.nipponindiaetf.com">www.nipponindiamf.com/www.nipponindiaetf.com</a>) and on the website of AMFI (<a href="http://www.amfiindia.com">www.amfiindia.com</a>) by 11.00 p.m. on every Working Day. Further, AMC shall extend facility of sending latest available NAVs to unitholders through SMS, upon receiving a specific request in this regard. Since the Scheme is listed on the exchange(s), the listed price would be applicable on the respective Stock Exchange.</td>
</tr>
</tbody>
</table>
Computation of NAV

The Net Asset Value (NAV) of the Units will be determined daily or as prescribed by the Regulations. The NAV shall be calculated in accordance with the following formula, or such other formula as may be prescribed by SEBI from time to time.

\[
\text{NAV} = \frac{(\text{Market/Fair Value of Scheme's Investments} + \text{Receivables} + \text{Accrued Income} + \text{Other Assets} - \text{Accrued Expenses} - \text{Payables} - \text{Other Liabilities})}{\text{No. of Units outstanding under Scheme on the valuation date}}
\]

Example: If the applicable NAV is Rs. 10.00, sales/entry load if any is 2 percent 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.

For Investor Grievances please contact

Karvy Fintech Private Limited: Karvy Selenium Tower B, Plot number 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad, Telangana - 500032, India

Nippon India Mutual Fund: Reliance Centre, 7th Floor, Off Western Express Highway, Santacruz (East), Mumbai - 400 055. Tel No. - 022-4303 1000, Fax No. - 022-4303 7662, Email - customercare@nipponindiamf.com

Unitholders' Information

Accounts statement / transaction alert (on each transaction), Annual financial results and Half yearly portfolio disclosure shall be provided to investors by post or published or in such other manner as per SEBI Regulations.

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.

Employee Unique Identification Number (EUIN) would assist in tackling the problem of misselling even if the employee/relationship manager/sales person leave the employment of the distributor.

For further details on the Schemes, investors are advised to refer to the Scheme Information Document and Statement Of Additional Information.

Portfolio Turnover Ratio of the Scheme

Portfolio turnover is the term used by the Mutual Fund for measuring the amount of trading that occurs in a Scheme's portfolio during a specified period of time. The Scheme is an open ended Scheme. It is therefore expected that there would be a number of Subscriptions and Redemptions on a daily basis. There may be frequent transaction to buy and sell the Securities resulting in increase in transaction cost. At the same time frequent transactions may increase the profits and which can offset the increase in cost. Consequently, it is difficult to estimate with any reasonable measure of accuracy, the likely turnover in the portfolio. However, the Fund Manager will endeavour to optimize the portfolio turnover to minimize risk and maximize gains while keeping in mind the cost associate with such transaction.

Portfolio Turnover Ratio of the Scheme is 0.50 as on 30/09/2019.

Portfolio of the Scheme

The Scheme's top 10 portfolio holdings by issuer and sector allocation as of 30/09/2019:

<table>
<thead>
<tr>
<th>No.</th>
<th>Company Name</th>
<th>Weightage (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>HDFC Bank Limited</td>
<td>31.42%</td>
</tr>
<tr>
<td>2</td>
<td>ICICI Bank Limited</td>
<td>18.81%</td>
</tr>
<tr>
<td>3</td>
<td>Kotak Mahindra Bank Limited</td>
<td>14.77%</td>
</tr>
<tr>
<td>4</td>
<td>Axis Bank Limited</td>
<td>12.34%</td>
</tr>
<tr>
<td>5</td>
<td>State Bank of India</td>
<td>9.28%</td>
</tr>
<tr>
<td>6</td>
<td>IndusInd Bank Limited</td>
<td>7.45%</td>
</tr>
<tr>
<td>7</td>
<td>The Federal Bank Limited</td>
<td>1.61%</td>
</tr>
<tr>
<td>8</td>
<td>RBL Bank Limited</td>
<td>1.22%</td>
</tr>
<tr>
<td>9</td>
<td>Bank of Baroda</td>
<td>0.99%</td>
</tr>
<tr>
<td>10</td>
<td>Yes Bank Limited</td>
<td>0.77%</td>
</tr>
</tbody>
</table>

Sector Allocations:

<table>
<thead>
<tr>
<th>Sector</th>
<th>% Allocation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial Services</td>
<td>99.92%</td>
</tr>
<tr>
<td>Others</td>
<td>0.13%</td>
</tr>
<tr>
<td>Cash &amp; Cash Equivalent:</td>
<td>-0.05%</td>
</tr>
</tbody>
</table>

Link to obtain schemes latest monthly portfolio holding - https://www.nipponindiamf.com/investor-services/downloads/factsheets/

No. of folios & Assets under Management as on 30/09/2019

Nippon India ETF Bank BeES
AUM (Rs. Crs) – 6,705.30
No. of Investors – 7,521

Aggregate Investments in the scheme by Board of Directors / Fund Managers / Other Key Managerial Persons as on 30/09/2019

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Aggregate Investments (Rs. in lakhs)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Board of Directors</td>
<td>Nil</td>
</tr>
<tr>
<td>Fund Managers</td>
<td>Nil</td>
</tr>
<tr>
<td>Other Key Managerial Persons</td>
<td>179.03</td>
</tr>
</tbody>
</table>

Note: Investment by Executive Director-cum-CEO is included in the aggregate investments by Other Key Managerial Persons.
**Nippon India ETF Bank BeES**

**Asset Allocation Pattern:** Securities covered by the Nifty Bank Index - 95-100%, Money Market Instruments (with maturity not exceeding 91 days), including Tri-Party Repo, cash & cash equivalents - 5-5%.

**Primary Investment Pattern:** The investment objective of Nippon India ETF Bank BeES is to provide returns that, before expenses, closely correspond to the total returns of the Securities as represented by the Nifty Bank Index. There can be no assurance or guarantee that the investment objective of the Scheme will be achieved.

**Investment Strategy:** The AMC uses a “passive” or indexing approach to try and achieve the Scheme’s investment objective. Unlike other Funds, the Scheme does not try to “beat” the markets it tracks and does not seek temporary defensive positions when markets decline or appear overvalued. The AMC does not make any judgments about the investment merit of a particular stock or a particular industry segment or the underlying nor will it attempt to apply any economic, financial or market analysis. Indexing eliminates active management risks with regard to over/underperformance vis-à-vis a benchmark. The Scheme shall invest all of its funds as per its investment objective and asset allocation pattern, except to meet its liquidity requirements.

**Differentiation:** Nippon India ETF Bank BeES endeavors to track and generate returns similar to its benchmark Nifty Bank TRI by investing in its index constituents and money market instruments. The fund follows a passive strategy of management with endeavor to generate similar returns to its benchmark. 

**Month End AUM (Rs. Cr.) as on September 30, 2019:** 6705.30, No. of Folios as on September 30, 2019: 1521

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**Nippon India ETF Gold BeES**

**Asset Allocation Pattern:** Physical Gold or Gold related Instruments as represented by SEBI From time to time - 95-100%, Money Market Instruments (with maturity not exceeding 91 days), including Tri-Party Repo, cash & cash equivalents - 0% to 5%.

**Primary Investment Pattern:** The investment objective of Nippon India ETF Gold BeES is to provide returns that, before expenses, closely correspond to the returns provided by Domestic price of Gold through physical gold. There can be no assurance or guarantee that the investment objective of the Scheme will be achieved.

**Investment Strategy:** The AMC uses a “passive” or indexing approach to try and achieve the Scheme’s investment objective. Unlike other Funds, the Scheme does not try to “beat” the markets it tracks and does not seek temporary defensive positions when markets decline or appear overvalued. The AMC does not make any judgments about the investment merit of a particular stock or a particular industry segment or the underlying nor will it attempt to apply any economic, financial or market analysis. Indexing eliminates active management risks with regard to over/underperformance vis-à-vis a benchmark. The Scheme shall invest all of its funds as per its investment objective and asset allocation pattern, except to meet its liquidity requirements.

**Differentiation:** Nippon India ETF Gold BeES endeavors to track and provide similar returns to its benchmark - the domestic prices of gold through investment in physical gold and money market instruments. The fund follows a passive investment strategy and endeavors to generate returns similar to its benchmark. The fund is benchmarked to physical price of gold. 

**Month End AUM (Rs. Cr.) as on September 30, 2019:** 2729.17, No. of Folios as on September 30, 2019: 143693

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**Nippon India ETF Nifty BeES**

**Asset Allocation Pattern:** Securities constituting Nifty 50 Index - 95% to 100%, Money Market Instruments (with maturity not exceeding 91 days), including Tri-Party Repo, cash & cash equivalents - 0% to 5%.

**Primary Investment Pattern:** The investment objective of Nippon India ETF Nifty BeES is to provide investment returns that, before expenses, closely correspond to the total returns of the Securities as represented by the Nifty 50 Index. There can be no assurance or guarantee that the investment objective of the Scheme will be achieved.

**Investment Strategy:** The AMC uses a “passive” or indexing approach to try and achieve the Scheme’s investment objective. Unlike other Funds, the Scheme does not try to “beat” the markets it tracks and does not seek temporary defensive positions when markets decline or appear overvalued. The AMC does not make any judgments about the investment merit of a particular stock or a particular industry segment or the underlying nor will it attempt to apply any economic, financial or market analysis. Indexing eliminates active management risks with regard to over/underperformance vis-à-vis a benchmark. The Scheme shall invest all of its funds as per its investment objective and asset allocation pattern, except to meet its liquidity requirements.

**Differentiation:** Nippon India ETF Nifty BeES endeavors to track and provide similar returns to its benchmark - Nifty 50 TRI by investing in its index constituents and money market instruments. The fund follows a passive strategy of management with endeavor to generate similar returns to its benchmark. 

**Month End AUM (Rs. Cr.) as on September 30, 2019:** 2108.28, No. of Folios as on September 30, 2019: 43621

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**Nippon India ETF Hang Seng BeES**

**Asset Allocation Pattern:** Securities constituting Hang Seng Index - 95% to 100%, Money Market Instruments (with maturity not exceeding 91 days), including Tri-Party Repo, cash & cash equivalents - 0% to 5%.

**Primary Investment Pattern:** The investment objective of Nippon India ETF Hang Seng BeES is to provide returns that, before expenses, closely correspond to the total returns of the Securities as represented by Hang Seng Index. There can be no assurance or guarantee that the investment objective of the Scheme will be achieved.

**Investment Strategy:** The AMC uses a “passive” or indexing approach to try and achieve the Scheme’s investment objective. Unlike other Funds, the Scheme does not try to “beat” the markets it tracks and does not seek temporary defensive positions when markets decline or appear overvalued. The AMC does not make any judgments about the investment merit of a particular stock or a particular industry segment or the underlying nor will it attempt to apply any economic, financial or market analysis. Indexing eliminates active management risks with regard to over/underperformance vis-à-vis a benchmark. The Scheme shall invest all of its funds as per its investment objective and asset allocation pattern, except to meet its liquidity requirements.

**Differentiation:** Nippon India ETF Hang Seng BeES endeavors to track and provide similar returns to its benchmark- Hang Seng TRI by investing in its index constituents and money market instruments. The fund follows a passive strategy of management with endeavor to generate similar returns to its benchmark. 

**Month End AUM (Rs. Cr.) as on September 30, 2019:** 7,04, No. of Folios as on September 30, 2019: 1036

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**Nippon India ETF Infra BeES**

**Asset Allocation Pattern:** Securities covered by the Nifty Infrastructure Index - 95% to 100%, Money Market Instruments (with maturity not exceeding 91 days), including Tri-Party Repo, cash & cash equivalents - 0% to 5%.

**Primary Investment Pattern:** The investment objective of Nippon India ETF Infra BeES is to provide investment returns that, before expenses, closely correspond to the total returns of Securities as represented by the Nifty Infrastructure Index by investing in the Securities in the same proportion as in the index. There can be no assurance or guarantee that the investment objective of the Scheme will be achieved.

**Investment Strategy:** The AMC uses a “passive” or indexing approach to try and achieve the Scheme’s investment objective. Unlike other Funds, the Scheme does not try to “beat” the markets it tracks and does not seek temporary defensive positions when markets decline or appear overvalued. The AMC does not make any judgments about the investment merit of a particular stock or a particular industry segment or the underlying nor will it attempt to apply any economic, financial or market analysis. Indexing eliminates active management risks with regard to over/underperformance vis-à-vis a benchmark. The Scheme shall invest all of its funds as per its investment objective and asset allocation pattern, except to meet its liquidity requirements.

**Differentiation:** Nippon India ETF Infra BeES endeavors to track and provide similar returns to its benchmark- Nifty Infrastructure TRI by investing in its index constituents and money market instruments. The fund follows a passive strategy of management with endeavor to generate similar returns to its benchmark. 

**Month End AUM (Rs. Cr.) as on September 30, 2019:** 12.58, No. of Folios as on September 30, 2019: 1925

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**Nippon India ETF Junior BeES**

**Asset Allocation Pattern:** Securities covered by Nifty Next 50 Index - 95% to 100%, Money Market Instruments (with maturity not exceeding 91 days), including Tri-Party Repo, cash & cash equivalents - 0% to 5%.

**Primary Investment Pattern:** The investment objective of Nippon India ETF Junior BeES is to provide returns that, before expenses, closely correspond to the total returns of Securities as represented by the Nifty Next 50 Index. There can be no assurance or guarantee that the investment objective of the Scheme will be achieved.

**Investment Strategy:** The AMC uses a “passive” or indexing approach to try and achieve the Scheme’s investment objective. Unlike other Funds, the Scheme does not try to “beat” the markets it tracks and does not seek temporary defensive positions when markets decline or appear overvalued. The AMC does not make any judgments about the investment merit of a particular stock or a particular industry segment or the underlying nor will it attempt to apply any economic, financial or market analysis. Indexing eliminates active management risks with regard to over/underperformance vis-à-vis a benchmark. The Scheme shall invest all of its funds as per its investment objective and asset allocation pattern, except to meet its liquidity requirements.

**Differentiation:** Nippon India ETF Junior BeES endeavors to track and provide similar returns to its benchmark- Nifty Next 50 TRI by investing in its index constituents and money market instruments. The fund follows a passive strategy of management with endeavor to generate similar returns to its benchmark. 

**Month End AUM (Rs. Cr.) as on September 30, 2019:** 1237.65, No. of Folios as on September 30, 2019: 32862

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**Nippon India ETF PSU Bank BeES**

**Asset Allocation Pattern:** Securities covered by Nifty PSU Bank Index - 95% to 100%, Money Market Instruments (with maturity not exceeding 91 days), including Tri-Party Repo, cash & cash equivalents - 0% to 5%.

**Primary Investment Pattern:** The investment objective of Nippon India ETF PSU Bank BeES is to provide returns that, before expenses, closely correspond to the total returns of the Securities as represented by the Nifty PSU Bank Index. There can be no assurance or guarantee that the investment objective of the Scheme will be achieved.

**Investment Strategy:** The AMC uses a “passive” or indexing approach to try and achieve the Scheme’s investment objective. Unlike other Funds, the Scheme does not try to “beat” the markets it tracks and does not seek temporary defensive positions when markets decline or appear overvalued. The AMC does not make any judgments about the investment merit of a particular stock or a particular industry segment or the underlying nor will it attempt to apply any economic, financial or market analysis. Indexing eliminates active management risks with regard to over/underperformance vis-à-vis a benchmark. The Scheme shall invest all of its funds as per its invest-
Nippon India ETF Shariah BeES
Asset Allocation Pattern: Securities covered by the Nifty50 Shariah Index - 95% to 100%, Cash - 0% to 5%. Primary Investment Pattern: The investment objective of Nippon India ETF Shariah BeES is to provide returns that, before expenses, closely correspond to the total returns of the Securities as represented by the Nifty50 Shariah Index by investing in Securities which are constituents of the Nifty50 Shariah Index in the same proportion as in the Index. However, there can be no assurance or guarantee that the returns of the Scheme will be achieved. Investment Strategy: The Scheme uses a “passive” or indexing approach to try and achieve the Scheme’s investment objective. Unlike other Funds, the Scheme does not try to “beat” the markets it tracks and does not seek temporary defensive positions when markets decline or appear over valued. The AMC does not make any judgments about the investment merit of a particular stock or a particular industry segment or the underlying nor will it attempt to apply any economic, financial or market analysis. Indexing eliminates active management risks with regard to over/under performance vis-à-vis a benchmark. The Scheme employs a passive investment approach designed to track the performance of Nifty 100 Index. The Scheme seeks to achieve this goal by investing in Securities constituting the Nifty 100 Index in same proportion as in the Index. However the performance of the Scheme may differ from that of the Nifty 100 Index due to tracking error. The AMC does not have any other funds as its benchmark. No. of Folios as on September 30, 2019: 989, 10. No. of Folios as on September 30, 2019: 2560

Nippon India ETF Liquid BeES
Asset Allocation Pattern: Treasury bills and Government securities, Cash, Money, Tri-Party Repos, Repos and Reverse Repos - 95% to 100%, Other Money Market Instruments - 0% to 5%. Primary Investment Pattern: The investment objective of the Scheme is to provide current income, commensurate with relatively low risk while providing a high level of liquidity, primarily through a portfolio of money market instruments. The Scheme will invest in money market instruments, including Tri-Party Repo (with maturity not exceeding 91 days) and Prime Bank Notes (with maturity not exceeding 91 days) to the extent necessary to meet the liquidity requirements. Investment Strategy: The Scheme employs a passive investment approach designed to track the performance of the Nifty India Liquid Index. The Scheme seeks to achieve this goal by investing in Securities constituting the Nifty India Liquid Index in same proportion as in the Index. However, there can be no assurance or guarantee that the returns of the Scheme will be achieved. No. of Folios as on September 30, 2019: 2.64. No. of Folios as on September 30, 2019: 506

Nippon India ETF Long Term Gilt
Asset Allocation Pattern: Securities constituting Nifty 8-13 yr G-Sec Index - 95% to 100%, Money Market instruments including Tri-Party Repo (with maturity not exceeding 91 days) - 0% to 5%. Primary Investment Pattern: 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 8-13 yr G-Sec Index before expenses, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the Scheme will be achieved. Investment Strategy: The Scheme employs a passive investment approach designed to track the performance of Nifty 100 Index. The Scheme seeks to achieve this goal by investing in Securities constituting the Nifty 100 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. No. of Folios as on September 30, 2019: 4.52. No. of Folios as on September 30, 2019: 602

Nippon India ETF Nifty 100
Asset Allocation Pattern: Securities constituting Nifty 100 Index - 95% to 100%, Money Market instruments including Tri-Party Repo (with maturity not exceeding 91 days) - 0% to 5%. Primary Investment Pattern: The investment objective of the scheme is to provide investment returns that, before expenses, closely correspond to the total returns of the securities as represented by the Nifty 100 Index, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the Scheme will be achieved. Investment Strategy: The Scheme employs a passive investment approach designed to track the performance of Nifty 100 Index. The Scheme seeks to achieve this goal by investing in Securities constituting the Nifty 100 Index in same proportion as in the Index. The Scheme will 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. No. of Folios as on September 30, 2019: 1129

Nippon India ETF Consumption
Asset Allocation Pattern: Securities constituting Nifty India Consumption Index - 95% to 100%, Money Market instruments including Tri-Party Repo (with maturity not exceeding 91 days) and liquid schemes of Mutual Fund - 0% to 5%. Primary Investment Pattern: The investment objective of the scheme is to provide investment returns that, before expenses, closely correspond to the total returns of the Securities as represented by the Nifty India Consumption Index, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the Scheme will be achieved. Investment Strategy: The Scheme employs a passive investment approach designed to track the performance of Nifty India Consumption Index. The Scheme seeks to achieve this goal by investing in Securities constituting the Nifty India Consumption 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 including Tri-Party Repo to meet the liquidity and expense requirements. No. of Folios as on September 30, 2019: 10 69

Nippon India ETF Dividend Opportunities
Asset Allocation Pattern: Securities constituting Nifty Dividend Opportunities 50 Index - 95% to 100%, Money Market instruments including Tri-Party Repo (with maturity not exceeding 91 days) and liquid schemes of Mutual Fund - 0% to 5%. Primary Investment Pattern: The investment objective of the scheme is to provide investment returns that, before expenses, closely correspond to the total returns of the Securities as represented by the Nifty Dividend Opportunities 50 Index, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the Scheme will be achieved. Investment Strategy: The Scheme employs a passive investment approach designed to track the performance of Nifty Dividend Opportunities 50 Index. The Scheme seeks to achieve this goal by investing in Securities constituting the Nifty Dividend Opportunities 50 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 including Tri-Party Repo to meet the liquidity and expense requirements. No. of Folios as on September 30, 2019: 5 76

Nippon India ETF Sensex
Asset Allocation Pattern: Securities constituting S&P BSE Sensex Index - 95% to 100%, Money Market instruments including Tri-Party Repo (with maturity not exceeding 91 days) and liquid schemes of Mutual Fund - 0% to 5%. Primary Investment Pattern: The investment objective of the scheme is to provide investment returns that, before expenses, closely correspond to the total returns of the Securities as represented by the S&P BSE Sensex Index, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the Scheme will be achieved. Investment Strategy: The Scheme employs a passive investment approach designed to track the performance of S&P BSE Sensex Index. The Scheme seeks to achieve this goal by investing in Securities constituting the S&P BSE Sensex 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 including Tri-Party Repo to meet the liquidity and expense requirements. No. of Folios as on September 30, 2019: 1 96.
Nippon India ETF JV20
Asset Allocation Pattern: Securities constituting Nifty 50 Value 20 Index - 95% to 100%, Money Market instruments including Tri-Party Repo (with maturity not exceeding 91 days) - 0% to 5%. Primary Investment Pattern: The investment objective of the Scheme is to provide investment returns closely corresponding to the total returns of the securities as represented by the S&P BSE Sensex 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 (including Tri-Party Repo) to meet the liquidity and expense requirements. Differentiation: Nippon India ETF JV20 shall track and provide similar returns to its benchmark- S&P BSE Sensex TRI by investing in its index constituents and money market instruments. The Fund follows a passive strategy of management with endeavor to generate similar returns to its benchmark. Month End AUM (Rs. Crore) as on September 30, 2019: 20.25 No. of Folios as on September 30, 2019: 163

Nippon India ETF Nifty Midcap 150
Asset Allocation Pattern: Securities constituting Nifty Midcap 50 Index - 95% to 100%, Money Market instruments (with maturity not exceeding 91 days), including Tri-Party Repo, cash & cash equivalents or Liquid Schemes*(The Fund Manager may invest in Liquid Schemes of Nippon India Mutual Fund. However, the Fund Manager may invest in any other scheme of a mutual fund registered with SEBI, which invest predominantly in the money market securities.) - 0% to 5%. Primary Investment Pattern: The investment objective of Nippon India ETF Nifty Midcap 150 is to provide investment returns closely corresponding to the total returns of the securities as represented by the Nifty Midcap 150 Index before expenses, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the Scheme will be achieved. Investment Strategy: The Scheme employs an investment approach designed to track the performance of Nifty Midcap 150 Index. The Scheme seeks to achieve this goal by investing in securities constituting the Nifty Midcap 150 Index in same proportion as 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. Differentiation: Nippon India ETF Nifty Midcap 150 endeavors to track and provide similar returns to its benchmark- Nifty Midcap 150 TRI by investing in its index constituents and money market instruments. The Fund follows a passive strategy of management with endeavor to generate similar returns to its benchmark. Month End AUM (Rs. Crore) as on September 30, 2019: 191.94, No. of Folios as on September 30, 2019: 1186

Nippon India ETF Sensex Next 50
Asset Allocation Pattern: Securities constituting S&P BSESENSEX Next 50 Index - 95% to 100%, Money Market Instruments - 0% to 5%. Primary Investment Pattern: The investment objective of Nippon India ETF Sensex Next 50 is to provide investment returns closely corresponding to the total returns of the securities as represented by the S&P BSESENSEX Next 50 Index before expenses, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the Scheme will be achieved. Investment Strategy: Nippon India ETF Sensex Next 50 is a passively managed exchange traded fund which will employ an investment approach designed to track the performance of S&P BSESENSEX Next 50 Index. The Scheme seeks to achieve this goal by investing in securities constituting the S&P BSESENSEX Next 50 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. Differentiation: Nippon India ETF Sensex Next 50 endeavors to track and provide similar returns to its benchmark- S&P BSESENSEX Next 50 TRI by investing in its index constituents and money market instruments. The Fund follows a passive strategy of management with endeavor to generate similar returns to its benchmark. Month End AUM (Rs. Crore) as on September 30, 2019: 12.05, No. of Folios as on September 30, 2019: 9

Risk Mitigation Factors For all the above mentioned Schemes - Applicable for all the above mentioned Schemes. Robust measures implemented to mitigate Risk include, adoption of internal policies on investments and valuations, rigorous procedures for monitoring investment restrictions and effective implementation of various norms prescribed by SEBI from time to time.

Disclaimers

Disclaimer by the Index Provider:
Performance of the underlying index will have a direct bearing on the performance of the Scheme. In the event the index is dissolved or is withdrawn by the index provider, the Trustee reserves a right to modify the Scheme so as to track a different and suitable index and the procedure stipulated in the SEBI Regulations shall be complied with.

1. Disclaimer of NSE Indices Limited:
   a. "The product, i.e. Nippon India ETF BankBeES is not sponsored, endorsed, sold or promoted by NSE Indices Limited. NSE Indices Limited does not make any representation or warranty, express or implied to the Unit holders of any product or any member of the public regarding the advisability of investing in Securities generally or in any product particularly or the ability of the underlying index to track general stock market performance in India. The relationship of NSE Indices Limited to Reliance Nippon Life Asset Management Limited (RNAM) (formerly Reliance Capital Asset Management Limited) is only in respect of the licensing of certain trademarks and trade-names of the underlying index which is determined, composed and calculated by NSE Indices Limited without regard to the RNAM or any product. NSE Indices Limited has no obligation to take the needs of the RNAM or the Unit holders of the products into consideration in determining, composing or calculating the underlying index. NSE Indices Limited is not responsible for and has not participated in the determination of the timeliness, prices at, or quantities of the products to be issued or in the determination or calculation of the equation by which the products are to be converted into cash. NSE Indices Limited has no obligation or liability in connection with the administration or marketing or trading of the products."
   b. "NSE Indices Limited does not guarantee the accuracy and/or the completeness of the underlying index or any data included therein and they shall have no liability for any errors, omissions, or interruptions therein. NSE Indices Limited makes no warranty, express or implied, as to the results to be obtained by the RNAM, Unit holders of the products or any other persons or entitles from the use of the underlying index or any data included therein. NSE Indices Limited makes no express or implied warranties and disclaim all warranties of merchantability or fitness for a particular purpose or use with respect to the underlying index or any data included therein. Without limiting any of the foregoing, in no event shall NSE Indices Limited have any liability for any special, punitive, indirect or consequential damages (including lost profits), even if notified of the possibility of such damages."

2. Disclaimers by NSE

As required by a copy of this SID has been submitted to National Stock Exchange of India Limited (hereinafter referred to as NSE). NSE has given permission to the Fund to use the Exchange’s SID as one of the stock exchange on which the Fund’s Units are proposed to be listed subject to, the Fund fulfilling the various criteria laid down for listing. The Exchange has scrutinized this SID for its limited internal purpose of deciding on the matter of granting the aforesaid permission to the 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 SID 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 SID; nor does it warrant that the 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 Fund, its promoters, its management or any Scheme or project of the Fund.

Every person who desires to apply for or otherwise acquire any Units of the 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.
ETF TRANSACTION SLIP

DISTRIBUTOR / BROKER INFORMATION (Refer Instruction No.7 & 10)

<table>
<thead>
<tr>
<th>Name &amp; Broker Code</th>
<th>ARN-</th>
<th>Sub Broker / Sub Agent ARN Code</th>
<th>*Employee Unique Identification Number</th>
<th>Sub Broker / Sub Agent Code</th>
<th>RIA Code</th>
</tr>
</thead>
<tbody>
<tr>
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<td></td>
</tr>
</tbody>
</table>

*Please sign below in case the EUIN is left blank/not provided. I/We hereby confirm that the EUIN box has been intentionally left blank by me/us as this transaction is executed without any interaction or advice by the employee/relationship manager/sales person of the above distributor/sub broker or notwithstanding the advice of inappropriateness, if any, provided by the employee/relationship manager/sales person of the distributor/sub broker.

SIGN HERE

First / Sole Applicant / Guardian / Authorised Signatory

Second Applicant / Authorised Signatory

Third Applicant / Authorised Signatory

Upfront commission shall be paid directly by the investor to the AMFI registered distributor based on the investor’s assessment of various factors including the service rendered by the distributor.

2. Investor Details (Refer Instruction No.5)

<table>
<thead>
<tr>
<th>Name of Sole/1st holder</th>
<th>Name of 2nd holder</th>
<th>Name of 3rd holder</th>
<th>PAN No / PEKRN.</th>
<th>PAN No / PEKRN.</th>
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<tr>
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<td>Mr./Ms.</td>
<td>Mr./Ms.</td>
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</table>

Folio/Account No:

M A N D A T O R Y

M A N D A T O R Y

M A N D A T O R Y

3. UNITHOLDING OPTION - Demat Account details are mandatory. Ref. Instruction No.9.

Demat Account Details: Please ensure that the sequence of Names as mentioned in the application form matches with that of the account held with any one of the Depository Participant.

National Securities Depository Limited (NSDL)

<table>
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<th>DP ID No.</th>
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Central Depository Securities Limited (CDSL)

<table>
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Enclosures (Please tick any one box) :

- Client Master List (CML)
- Transaction cum Holding Statement
- Cancelled Delivery Instruction Slip (DIS)

4. Transaction Details (Please tick either Additional Purchase OR Redemption) (Note: Cash option is not available for Nippon India ETF Gold BeES)

Purchase / (Please tick any one)

- Cash
- Basket

Redemption / Switch-out / (Please tick any one)

- Cash
- Basket

(In case of Switch, please also fill in point no.8)

For Redemption/Switch the units have to be transferred to:

Demat Account No. : 1301440000567164
Account Name : NIPPON INDIA MUTUAL FUND REDEMPTION
DP Name : KARVY STOCK BROKING LIMITED

Cash Component

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Cash Component per creation Unit (₹) __________________________________________ (in words)

Total Cash Component (₹) __________________________________________ (in words)

5. Scheme Details (Please select any one) - Please refer respective SID / KIM for product labeling.

<table>
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</tr>
<tr>
<td>Nippon India ETF Liquid BeES</td>
<td>2500 units and in multiples of 1 unit thereafter</td>
<td>N.A</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Nippon India ETF Junior BeES</td>
<td>10000</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Nippon India ETF PSU Bank BeES</td>
<td>5000</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Nippon India ETF Hang Seng BeES</td>
<td>2500</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Nippon India ETF Infra BeES</td>
<td>5000</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Nippon India ETF Shariah BeES</td>
<td>10000</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Nippon India ETF Long Term Gilt</td>
<td>250000</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Nippon India ETF Nifty Midcap 150</td>
<td>35000</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Nippon India ETF Sensex Next 50</td>
<td>110000</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Note: Allotment of units would be subject to execution of / up to the number of baskets applied for.
6. Order Execution Details (To be filled by AMC)

Scheme Name ___________________________ Number of Basket ___________
Employee Name : _______________________________________________________
Stamp & Signature ______________________________________________________

7. Payment Details*

Amount (₹) ____________________________ Mode of Payment : ☐ Cheque ☐ DD ☐ RTGS/NEFT
Cheque / DD / UTR No. __________________________
Bank Name ___________________________ Bank Branch __________________________
Account Number ___________________________ IFSC Code __________________________
MICR Code __________________________

# Please issue all payments to the below mentioned Account details:

<table>
<thead>
<tr>
<th>Account Title</th>
<th>Account No.</th>
<th>Bank Name</th>
<th>IFSC</th>
<th>MICR</th>
</tr>
</thead>
<tbody>
<tr>
<td>NIPPON INDIA ETF COLLECTION A/C</td>
<td>0121962000</td>
<td>Deutsche Bank</td>
<td>DEUT0784DCO</td>
<td>400200002</td>
</tr>
</tbody>
</table>

8. Switch (Refer Instruction No.13)

Amount: ₹ ____________________________ (For Switch in Only)   Folio No. ____________________________ (For Switch out Only)

From Scheme ___________________________ Plan ___________________________ Option ___________________________
To Scheme ___________________________ Plan ___________________________ Option ___________________________

DECLARATION

I/We would like to invest in Nippon India ___________________________ subject to terms of the Statement of Additional Information (SAI), Scheme Information Document (SID), Key Information Memorandum (KIM) and subsequent amendments thereto. I/We have read, understood (before filling application form) and is/are bound by the details of the SAI, SID & KIM including details relating to various services including but not limited to Nippon India Any Time Money Card. I/We have not received nor been induced by any rebate or gifts, directly or indirectly, in making this investment. I/We declare that the amount invested in the Scheme is through legitimate sources only and is not designed for the purpose of contravention or evasion of any Act / Regulations / Rules / Notifications / Directions or any other Applicable Laws enacted by the Government of India or any Statutory Authority. I accept and agree to be bound by the said Terms and Conditions including those excluding/limiting the Reliance Nippon Life Asset Management Limited (RNAM) liability. I understand that the RNAM may, at its absolute discretion, discontinue any of the services completely or partially without any prior notice to me. I agree RNAM can debit from my folio for the service charges as applicable from time to time. The ARN holder has disclosed to me/us all the commissions (in the form of trail commission or any other mode), payable to him for the different competing Schemes of various Mutual Funds from amongst which the Scheme is being recommended to me/us. I hereby declare that the above information is given by the undersigned and particulars given by me/us are correct and complete. Applicable for NRI Investors:

☐ I confirm that I am resident of India. ☐ I/We confirm that I am/We are Non-Resident of Indian Nationality-Origin and I/We hereby confirm that the funds for subscription have been remitted from abroad through normal banking channels or from funds in my/our Non-Resident External / Ordinary Account/FCNR Account. I/We undertake that all additional purchases made under this Folio will also be from funds received from abroad through approved banking channels or from funds in my/our NRE/FCNR Account.

++ I/We, have invested in the Scheme(s) of your Mutual Fund under Direct Plan. (I/We hereby give you/my our consent to share/provide the transactions data feed/portfolio holdings/NAV etc. in respect of my/our investments under Direct Plan of all Schemes Managed by you, to the above mentioned Mutual Fund Distributor / SEBI-Registered Investment Adviser. 

I hereby authorize the representatives of Reliance Nippon Life Asset Management Ltd and its Associates to contact me through any mode of communication. This will override registry on DND / DNDC, as the case may be.

SIGN HERE

First / Sole Applicant / Guardian / Authorised Signatory

Second Applicant / Authorised Signatory

Third Applicant / Authorised Signatory
INSTRUCTIONS

1. Please read the Scheme Information Document (SID) and Statement of Additional Information (SAI) available on their website www.cvlkra.com.

2. For additional purchase, the cheque / Demand Draft should be drawn in favour of the name of the AMC and crossed and the Payee and payable locally at the place of the ICI, where the application is being submitted.

3. Payment by Cash is not permitted.

4. In case of multiple holdings of the dividend (where applicable) & redemption amount, will be paid to the first unit holder.

5. BANK DETAILS:
   a) Available on the SEBI guidelines, it is mandatory for investors to mention their bank account details in the application form. In the absence of the bank details the application form may not be processed.
   b) Purchase Application requests should necessarily mention the pay-in bank account details i.e. bank name, bank account number, bank branch used for issuing the payments to the AMC.
   c) The First Unit holder will need to sign on behalf of an applicant. For the above mentioned cases KYC of the investor and the KYC of the person making the payment is mandatory irrespective of the amount. Additionally declaration by the person making the payment in the documentation of the KYC details of the investor, if any, is being made and the relationship with the beneficiary is also required to be submitted.

6. KYC Information (SAI) carefully before investing / switching to other schemes for risk regulatory guidelines. In line with SEBI letter no. OW/16541/2012 dated July 24, 2012 addressed to AMFI, the applicability of the NAV in the transferee Scheme will be the NAV of the business day on which the switch-in transaction is carried out.

7. TRANSACTION CHARGES
   2) For the new investor a transaction charge of ₹ 150/- shall be levied for per purchase/subscription of ₹ 10,000/- and above.
   3) For the existing investor a transaction charge of ₹ 100/- shall be levied for per purchase/subscription of ₹ 10,000/- and above.
   4) The amount of purchase/subscription related to new inflows such as Switch/STP/DTD, etc.

8. For Direct Investment Please Mention "Direct in the Column "Name & Broker Code/ARM"

9. The statements made in this document are based on the best knowledge of the authors. The information contained herein may be subject to change without notice. In case of Non individual investors, compiled with KYC process before December 31, 2011, KYC document like PAN, Aadhar card, Identity Card, bank details, etc.

In case of any question in Switch in to the transfer Scheme, the amount will be paid to the investor as redemption proceeds.

In case of any rejection in Switch-in to the transfer Scheme, the amount will be paid to the investor as redemption proceeds.

Also the investor will be required to submit KYC Details Change Form issued by CVLKRA available on the registered member's website.

Please refer respective SID for product details.
Nippon India ETF Bank BeES
(An Open Ended Index Exchange Traded Fund)

<table>
<thead>
<tr>
<th>Product Label</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>This product is suitable for investors who are seeking</strong>*:</td>
</tr>
<tr>
<td>• long term capital growth</td>
</tr>
<tr>
<td>• Investment in Securities covered by Nifty Bank Index</td>
</tr>
</tbody>
</table>

*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 **High risk**.