Nippon India ETF Liquid BeES
(Formerly Reliance ETF Liquid BeES)
An open ended liquid scheme, listed on the Exchange in the form of an ETF, investing in Tri-party repo/Repo & Reverse Repo with daily Dividend and compulsory reinvestment of Dividend

**Key Information Memorandum cum Application Form**

**Product label**

<table>
<thead>
<tr>
<th>This product is suitable for investors who are seeking*:</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Current Income with high degree of liquidity</td>
</tr>
<tr>
<td>• Investment in Tri-party repo/Repo &amp; Reverse Repo predominantly &amp; Money Market Instruments.</td>
</tr>
</tbody>
</table>

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

**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

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 23, 2019.
The investment objective of Nippon India ETF Liquid BeES is to seek to provide current income, commensurate with low risk while providing a high level of liquidity through a portfolio of Tri-party repo/Repo & Reverse Repo. The Scheme will provide returns that before expenses, closely correspond to the returns of Nifty 1D Rate index.

<table>
<thead>
<tr>
<th>Asset Allocation Pattern of the Scheme</th>
<th>Instruments</th>
<th>Indicative asset allocation (% of total assets)</th>
<th>Risk Profile</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tri-party repo/Repo &amp; Reverse Repo</td>
<td>95%-100%</td>
<td>Low</td>
<td></td>
</tr>
<tr>
<td>Other Money Market instruments (including cash and cash equivalent)</td>
<td>0-5%</td>
<td>Low</td>
<td></td>
</tr>
</tbody>
</table>

The investment manager in line with the investment objective may alter the above pattern for short term and on defensive consideration. The AMC reserves the right to change the above asset allocation pattern in the interest of the investors depending on the market conditions for a short term period of defensive consideration. In case of any deviation from the asset allocation, the fund manager will carry out rebalancing within 7 days. Where the portfolio is not re-balanced within 7 Days, justification for the same shall be placed before the Investment Committee and reasons for the same shall be recorded in writing. The Investment Committee shall then decide on the course of action. However, at all times the portfolio will adhere to the overall investment objectives of the Scheme.

Investment Strategy

The AMC uses a “passive” approach to try and achieve Scheme’s investment objective. Unlike other Fund, the Scheme does not try to “beat” the markets. The AMC does not make any judgments about the investment merit of a particular instrument or a particular industry segment nor will it attempt to apply any economic, financial or market analysis. The scheme will invest at least 95% of its total assets in Tri-party repo/Repo & Reverse Repo. The scheme may hold upto 5% of their total assets in other money market instruments (including cash and cash equivalent). Please refer the Scheme Information Document for details.

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 Scheme is further subjected to risks which are briefly enumerated below:
5. 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.

B. Additional risk pertaining to the Scheme

Stable NAV Risk

Nippon India ETF Liquid BeES may not be able to maintain a stable NAV at all times. Unit holders of Nippon India ETF Liquid BeES should not rely on or expect the AMC or an affiliate to purchase distressed assets from the Scheme, make capital infusions into the Scheme, enter into capital support agreements with Scheme / AMC or take other actions to help Nippon India ETF Liquid BeES maintain a stable NAV.

Nippon India ETF Liquid BeES is designed such that the Fund / AMC will seek to use, reasonable endeavors to maintain the NAV at a fixed value by distributing income from Nippon India ETF Liquid BeES as it arises. However, please be aware that there is always a risk that an underlying issuer could default or otherwise be subject to an impairment of credit quality such that the value ascribed to that Security may also be impaired. In these circumstances, the Fund / AMC will be unable to maintain the NAV of Nippon India ETF Liquid BeES at a fixed value and it is likely in that event, that a loss of capital will occur. Such loss of capital could be material and sudden.

No Investment Guarantee Equivalent to Deposit Protection

Investment in the Nippon India ETF Liquid BeES is not in the nature of a deposit in a bank account and is not protected by any government, government agency or other guarantee scheme which may be available to protect the holder of a bank deposit account. Although Nippon India ETF Liquid BeES endeavour to provide a stable NAV, that cannot be guaranteed and, as noted elsewhere in this SID, the NAV can fluctuate in contrast to the value of bank deposits (assuming the solvency of the bank concerned).

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 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 declares daily Dividend which is compulsorily reinvested in the Scheme.

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.

1. Cut-off timing for Subscriptions:
   i. where the application is received upto 1:30 p.m. on a day at the Official Point(s) of Acceptance and the entire funds are available for utilization before the Cut-off time without availing any credit facility, whether, intra-day or otherwise - the closing NAV of the day immediately preceding the day of receipt of application;
   ii. where the application is received after 1:30 p.m. on a day at the Official Point(s) of Acceptance and the entire funds are available for utilization on the same day without availing any credit facility, whether, intra-day or otherwise - the closing NAV of the day immediately preceding the next Working Day;
iii. irrespective of the time of receipt of application, where the funds are not available for utilization before the Cut-off time without availing any credit facility, whether, intra-day or otherwise - the closing NAV of the day immediately preceding the day on which the funds are available for utilization.

Creation of Units in such Schemes will be done only after full sighting of cash / portfolio deposit in such Scheme’s accounts

For allotment of Units in respect of Purchase, it shall be ensured that Application is received before the applicable Cut-off time.

i. Funds for the entire amount of Subscription /Purchase as per the application are credited to the bank account of the respective liquid Scheme before the Cut-off time.

ii. The funds are available for utilization before the Cut-off time without availing any credit facility whether intra-day or otherwise, by the respective liquid Scheme.

The above provisions of Cut-off timings for Subscriptions are applicable for Purchase of Units directly with the Fund. However, Nippon India ETF Liquid BeES, being an Exchange Traded Fund (ETF), the above provisions will not be applicable for Purchase of Units on the stock exchanges in which case the timings of the stock exchanges will be applicable.

(2) Cut off timing for Redemptions:

(a) In respect of valid applications received up to 3.00 pm by the Fund, the closing NAV of the day immediately preceding the next Working Day.

(b) In respect of valid applications received after 3.00 pm by the Fund, closing NAV of the next Working Day shall be applicable.

As the Units issued under the Scheme are listed, the provisions of the Cut-off time are not applicable.

<table>
<thead>
<tr>
<th>Minimum Application Amount / Number of Units</th>
<th>A. Directly with the Fund</th>
</tr>
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<tbody>
<tr>
<td></td>
<td>Minimum number of Units (Creation Units) –</td>
</tr>
<tr>
<td></td>
<td>Purchase: 2,500 units and in multiples of 1 Unit thereof.</td>
</tr>
<tr>
<td></td>
<td>Redemption: 2,500 Units and in multiples of 1 Unit thereof.</td>
</tr>
</tbody>
</table>

<table>
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<tr>
<th>B. On the Exchange</th>
</tr>
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<tbody>
<tr>
<td>The Units of the Scheme are listed on the Capital Market Segment of the National Stock Exchange of India Ltd. (&quot;NSE&quot;). On NSE, the Units of Scheme can be Purchased / sold in a minimum lot of 1 Unit and in multiples thereof.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Dispatch of Repurchase (Redemption) Request</th>
<th>For Redemption request received directly with the Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>The Redemption or repurchase proceeds shall be dispatched to the Unit holders within 10 Working Days from the date of Redemption or repurchase.</td>
</tr>
</tbody>
</table>

| 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 1D Rate Index |

| Dividend Policy | The Fund will endeavour to declare Dividend on a daily basis so as to maintain the NAV of the Units of the Scheme at its face value of Rs.1,000/-. The Fund will declare Dividend only if the NAV of the Scheme is above its face value and Dividend declaration will be solely at the discretion of the Fund/AMC. Dividend declared on daily basis will be compulsorily reinvested in the Scheme and Units arising out of Dividend reinvestment will be credited to the account of the investor with the Depository Participant. Dividend will accrue on Saturday and Sunday also.

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

As the Units of the Scheme are in demat, the holding statement issued by the Depository Participant would be deemed to be adequate compliance with requirements of SEBI regarding dispatch of statements of account with respect to Units issued due to reinvestment of Dividend.

**Fractional Units**

The reinvestment of Dividend in the Scheme may result in the fractional Units. The Units will be allotted upto three decimals. The Scheme provides for buy back of Fractional Units on ongoing basis.

Please refer the Statement of Additional Information for details on unclaimed Redemptions and Dividends.

<table>
<thead>
<tr>
<th>Name of the Fund Manager</th>
<th>Siddharth Deb has been managing the Scheme since November 2012.</th>
</tr>
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</table>

| Name of the Trustee Company | Reliance Capital Trustee Company Limited |

<table>
<thead>
<tr>
<th>Performance of the Scheme</th>
<th>(a) Absolute Returns for each financial year for the last 5 years</th>
</tr>
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<tbody>
<tr>
<td></td>
<td><img src="image" alt="Graph" /></td>
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<table>
<thead>
<tr>
<th>Period</th>
<th>Nippon India ETF Liquid BeES (%)</th>
<th>Nifty 1D Rate Index (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Returns for the last 1 year</td>
<td>5.33</td>
<td>6.13</td>
</tr>
<tr>
<td>Returns for the last 3 years</td>
<td>5.09</td>
<td>6.06</td>
</tr>
<tr>
<td>Returns for the last 5 years</td>
<td>5.23</td>
<td>6.55</td>
</tr>
</tbody>
</table>

Returns since inception are calculated from the date of allotment i.e. July 8, 2003. Returns are based on gross Dividend per Unit declared by the Fund for the respective period. Actual dividend in the hands of each investor will vary based on category and rate of dividend distribution tax applicable thereon. Dividends are assumed to be reinvested at the prevailing NAV. Distribution taxes are excluded while calculating the returns. After payment of Dividend, NAV will fall to the extent of the payout and statutory levy (if applicable).
Expenses of the Scheme

(i) Load Structure

Entry Load: Nil
Exit Load: Nil

Investor other than Authorised Participants/Large investors can directly approach AMC for redemption in less than creation unit size and no exit load shall be charged for redemption of units if:

a) Traded price of the ETF units is at discount of more than 3% for continuous 30 days, or
b) Discount of bid price to NAV over a period of 7 consecutive days is greater than 3%, or
c) No quotes are available on exchange for 3 consecutive trading days, or
d) 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 RNAM on an ongoing basis and incase if any of the above mentioned scenario arises the same shall be disclosed on the website of Nippon India Mutual Fund i.e. www.nipponindiamf.com / www.nipponindiaetf.com

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 11111) 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 and other incidental expenses. 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

<table>
<thead>
<tr>
<th>Expense Structure</th>
<th>% of Net Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment management and advisory fees</td>
<td>Upto 1.00%</td>
</tr>
<tr>
<td>Trustee fee</td>
<td></td>
</tr>
<tr>
<td>Audit fees</td>
<td></td>
</tr>
<tr>
<td>Custodian fees</td>
<td></td>
</tr>
<tr>
<td>RTA Fees</td>
<td></td>
</tr>
<tr>
<td>Listing &amp; licensing fees</td>
<td></td>
</tr>
<tr>
<td>Marketing and selling expense including agent commission</td>
<td></td>
</tr>
<tr>
<td>Cost related to investor communications</td>
<td></td>
</tr>
<tr>
<td>Cost of fund transfer from location to location</td>
<td></td>
</tr>
<tr>
<td>Cost of providing account statements and Dividend / Redemption cheques and warrants</td>
<td></td>
</tr>
<tr>
<td>Costs of statutory advertisements</td>
<td></td>
</tr>
<tr>
<td>Cost towards investor education &amp; awareness (at least 2 bps)</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>
</tr>
<tr>
<td>Goods &amp; Service Tax on expenses other than investment and advisory fees</td>
<td></td>
</tr>
<tr>
<td>Other Expenses#</td>
<td></td>
</tr>
<tr>
<td><strong>Maximum total expense ratio (TER) permissible under Regulation 52(6)(b)</strong></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>
</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

| 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 |
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.

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

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

For Investor Grievances please contact

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

Waiver of Load for Direct Applications

As per the Regulations, no Entry Load shall be charged by the AMC.

Tax Treatment for the Unit holders

Investors are advised to refer to the details in the Statement of Additional Information (SAI) and also independently refer to their own tax advisor.

Daily Net Asset Value (NAV) Publication

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 (www.nipponindiamf.com/www.nipponindiaetf.com) and on the website of AMFI (www.amfiindia.com) 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.

Actual Expenses for the previous financial year (2018-2019) (as % of daily net assets) (Annualised): 0.65%

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 RNMAM'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/- which ever 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): 0.65%
differentiation:
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. - 0-5%.

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 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/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.

how the scheme is different from the existing open ended exchange traded funds of the mutual fund

Nippon India ETF Gold BeES

asset allocation pattern:
physical gold or Gold related Instruments as permitted by SEBI from time to time: 95-100%, money market instruments (with maturity not exceeding 91 days), including tri-party repo, cash & cash equivalents. - 0-5%.

primary investment pattern:
The investment objective of Nippon India ETF Gold BeES is to provide returns that, before expenses, closely correspond to the total returns of the Securities as represented by the Nifty Gold 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 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/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- 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.

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 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/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.
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, mutual fund schemes/overseas exchange traded funds based on Hang Seng Index - 0% to 5%. Primary Investment Pattern: The investment objective of Nippon India ETF Hang Seng BeES is to track the Hang Seng Index of Hang Seng Data Services Limited, 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 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/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. Crore) as on September 30, 2019: 7.04, No. of Folios as on September 30, 2019: 1036

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 returns that, before expenses, closely correspond to the total returns of the 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 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/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. Crore) as on September 30, 2019: 12.58, No. of Folios as on September 30, 2019: 1925

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 returns of Securities as represented by 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 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/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. Crore) as on September 30, 2019: 1237.65, No. of Folios as on September 30, 2019: 32862

Nippon India ETF PSU Bank BeES
Asset Allocation Pattern: Securities covered by the 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 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/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 PSU Bank BeES endeavors to track and provide similar returns to its benchmark- Nifty PSU 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. Crore) as on September 30, 2019: 93.93, No. of Folios as on September 30, 2019: 2560

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. 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 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/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 Shariah BeES endeavors to track and provide similar returns to its benchmark- Nifty50 Shariah 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: 2.64, No. of Folios as on September 30, 2019: 506

Nippon India ETF Liquid BeES
Asset Allocation Pattern: Treasury bills and Government Securities, Call 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 seek to provide current income, commensurate with relatively low risk while providing a high level of liquidity, primarily through a portfolio of treasury bills, Government Securities, Call Money, Tri-Party Repo / similar instruments, Repos and Reverse Repos and other Money Market Instruments. 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 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/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 Liquid BeES seeks to provide current income, commensurate with relatively low risk while providing a high level of liquidity, primarily through a portfolio of treasury bills, Government Securities, Call Money, Tri-Party Repo / similar instruments, Repos and Reverse Repos and other Money Market Instruments. Month End AUM (Rs. Crore) as on September 30, 2019: 2222.62, No. of Folios as on September 30, 2019: 281206

CPSE ETF
Asset Allocation Pattern: Securities covered by the Nifty CPSE 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 the Scheme is to provide returns that, before expenses, closely correspond to the total returns of the Securities as represented by the Nifty CPSE Index, by investing in the Securities which are constituents of the Nifty CPSE Index in the same proportion as in the Index. There can be no assurance or guarantee that the investment objective of the Scheme would be achieved. Investment Strategy: The AMC uses a “passive” or indexing approach to try and achieve Scheme’s investment objective. Unlike other Funds, the Scheme does not try to “beat” the markets they track and do 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/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: CPSE ETF endeavors to track and provide similar returns to its benchmark- Nifty CPSE 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: 11269.09 No. of Folios as on September 30, 2019: 302814
Nippon India ETF Long Term Gilt

**Asset Allocation Pattern:** Securities constituting Nifty 8-13 yr G-Sec Index - 95% to 100%, Money market instruments (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 the Nifty 8-13 yr G-Sec Index. The Scheme seeks to achieve this goal by investing in securities constituting the Nifty 8-13 yr G-Sec Index in same proportion as in the Index. The Scheme may also invest in money market instruments to meet the liquidity and expense requirements. **Differentiation:** Nippon India ETF Long Term Gilt is its benchmark-Nifty 8-13 yr G-Sec Index 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: 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 the 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 securities including Tri-Party Repo to meet the liquidity and expense requirements. **Differentiation:** Nippon India ETF Nifty 100 Fund endeavors to track and provide similar returns to its benchmark-Nifty 100 TRI by investing in its index constituents and money market instruments. **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 the 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 invest in money market instruments including Tri-Party Repo to meet the liquidity and expense requirements. **Differentiation:** Nippon India ETF Consumption endeavors to track and provide similar returns to its benchmark-Nifty India Consumption 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: 7.01, No. of Folios as on September 30, 2019: 1069**

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 the 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. **Differentiation:** Nippon India ETF Dividend Opportunities endeavors to track and provide similar returns to its benchmark-Nifty Dividend Opportunities 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: 1.96, No. of Folios as on September 30, 2019: 576**

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) - 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, 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 the S&P BSE Sensex 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 Sensex endeavors to 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 NV20

**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 Nifty 50 Value 20 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 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 (including Tri-Party Repo) to meet the liquidity and expense requirements. **Differentiation:** Nippon India ETF NV20 shall track and provide similar returns to its benchmark-Nifty 50 Value 20 TRI by investing in 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: 31.41, No. of Folios as on September 30, 2019: 1650**

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 a passive 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 in the Index. The Scheme will invest at least 95% of its total assets in the securities comprising the Underlying Index. The Scheme may 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 BSE SENSEX Next 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 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 Sensex Next 50 is to provide investment returns closely corresponding to the total returns of the securities as represented by the S&P BSE SENSEX 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:** The Scheme employs a passive investment approach designed to track the performance of the S&P BSE SENSEX Next 50 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 BSE SENSEX 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: 74.34, No. of Folios as on September 30, 2019: 1674**
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 BSE SENSEX Next 50 Index. The Scheme seeks to achieve this goal by investing in securities constituting the S&P BSE SENSEX 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 BSE SENSEX 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

**Disclaimers by NSE**

As required 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 name in this 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 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.

**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 Liquid BeES is not sponsored, endorsed, sold or promoted by India Index Services & Products Limited (“IISL”). NSE Indices Limited does not make any representation or warranty, express or implied, to the owners of the Product(s) or any member of the public regarding the advisability of investing in securities generally or in the Product(s) particularly or the ability of the underlying index to track general equity or fixed income market performance in India. The relationship of NSE Indices Limited to the Issuer is only in respect of the licensing of the Indices and certain trademarks and trade names associated with such Indices which is determined, composed and calculated by NSE Indices Limited without regard to the Issuer or the Product(s). NSE Indices Limited does not have any obligation or liability in connection with the administration, marketing or trading of the Product(s).

   b) NSE Indices Limited do not guarantee the accuracy and/or the completeness of the underlying index or any data included therein and NSE Indices Limited shall have no responsibility or liability for any errors, omissions, or interruptions therein. NSE Indices Limited does not make any warranty, express or implied, as to results to be obtained by the Issuer, owners of the Product(s), or any other person or entity from the use of the underlying index or any data included therein. NSE Indices Limited makes no express or implied warranties, and expressly disclaim all warranties of merchantability or fitness for a particular purpose or use with respect to the index or any data included therein. Without limiting any of the foregoing, NSE Indices Limited expressly disclaim any and all liability for any claims, damages or losses arising out of or related to the Products, including any and all direct, special, punitive, indirect, or consequential damages (including lost profits), even if notified of the possibility of such damages.

An investor, by subscribing or purchasing an interest in the Product(s), will be regarded as having acknowledged, understood and accepted the disclaimer referred to in Clauses above and will be bound by it.
Please use separate transaction slip for each scheme. This Form is for use of Existing Investors only. To be filled in CAPITAL LETTERS

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

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<th>Employee Unique Identification Number</th>
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*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)

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**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.

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)

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Cash Component □ Payable □ Receivable

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.

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<td>Nippon India ETF Sensex</td>
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<td>Nippon India ETF NV20</td>
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<td>CPSE ETF</td>
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<tr>
<td>Nippon India ETF Liquid BeES</td>
<td>2500 units and in multiples of 1 unit thereafter</td>
<td>N.A</td>
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<tr>
<td>Nippon India ETF Junior BeES</td>
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<tr>
<td>Nippon India ETF PSU Bank BeES</td>
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<tr>
<td>Nippon India ETF Hang Seng BeES</td>
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<tr>
<td>Nippon India ETF Infra BeES</td>
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<tr>
<td>Nippon India ETF Shariah BeES</td>
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<tr>
<td>Nippon India ETF Long Term Gilt</td>
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<td>Nippon India ETF Nifty Midcap 150</td>
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<tr>
<td>Nippon India ETF Sensex Next 50</td>
<td>110000</td>
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Note: Allotment of units would be subject to execution of / up to the number of baskets applied for.
Scheme Name: _________________________________________________________
Number of Basket: ___________

Employee Name: _________________________________________________________________
Stamp & Signature

**DECLARATION**

++ 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.

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. (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 hereby 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
7. TRANSACTION CHARGES

1) In accordance with SEBI Circular No. IMD/DF/13/2011 dated August 22, 2011, with effect from December 21, 2011, investors may receive a fund distribution from any of the schemes of NIP or IIFM only if KYC is completed in the manner prescribed by SEBI. In case the KYC is not completed, the distribution may be mandated to be deposited in the account of the transferor to whom the KYC is to be completed.

2) In case of any rejection in Switch-in to the transferee Scheme, the amount will be refunded to investor within 5 business days of transaction. Units of the switch will be refunded to the investor from the transferee scheme.

3) In case of any rejection in Switch-out to the transferor Scheme, the amount will be refunded to the investor from the transferee scheme.

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

5. In case of any non-individual investors, the KYC process will be completed before December 31, 2011, or on or after January 01, 2012, as per SEBI KYC regulations.

6. In case of any rejection in Switch-out from the transferee Scheme, the amount will be refunded to the investor from the transferee scheme.

7. In case of any rejection in Switch-out from the transferor Scheme, the amount will be paid to the investor on or after December 31, 2011, or on or after January 01, 2012, as per SEBI KYC regulations.

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

m. In case of any rejection in Switch-in to the transferee Scheme, the amount will be paid to the investor on or after December 31, 2011, or on or after January 01, 2012, as per SEBI KYC regulations.

n. In case of any rejection in Switch-out from the transferor Scheme, the amount will be refunded to the investor from the transferee scheme.

9. Switching:

a. Switch-in into the scheme shall be accepted only in terms of amount. Investor should submit a properly filled-up Switch-in form in hard copy on behalf of the minor, as the case may be. For further details investors are requested to refer SAI.

b. Switch-out request will be processed as per the applicable NAV of the switch out scheme. The switching amount from Liquid or Debt / Income Fund should be calculated as (No. of Baskets x Creation Size x Previous day NAV of switch-in ETF scheme) + Switch processing charges.

10. Switching:

a. Switch-in into the scheme shall be accepted only in terms of amount. Investor should submit a properly filled-up Switch-in form in hard copy on behalf of the minor, as the case may be. For further details investors are requested to refer SAI.

b. Switch-out request will be processed as per the applicable NAV of the switch out scheme. The switching amount from Liquid or Debt / Income Fund should be calculated as (No. of Baskets x Creation Size x Previous day NAV of switch-in ETF scheme) + Switch processing charges.

11. Switching:

a. Switch-in into the scheme shall be accepted only in terms of amount. Investor should submit a properly filled-up Switch-in form in hard copy on behalf of the minor, as the case may be. For further details investors are requested to refer SAI.

b. Switch-out request will be processed as per the applicable NAV of the switch out scheme. The switching amount from Liquid or Debt / Income Fund should be calculated as (No. of Baskets x Creation Size x Previous day NAV of switch-in ETF scheme) + Switch processing charges.
**Nippon India ETF Liquid BeES**

<table>
<thead>
<tr>
<th>Product Label</th>
<th>Riskometer</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>This product is suitable for investors who are seeking</strong></td>
<td><strong>Investors understand that their principal will be at Low risk</strong></td>
</tr>
</tbody>
</table>

- Current income with high degree of liquidity.
- Investment in CBLO/Repo & Reverse Repo predominantly & Money Market Instruments.

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