Key Information Memorandum cum Application Form

Nippon India ETF Sensex Next 50
(Formerly Reliance ETF Sensex Next 50)
An Open Ended Index Exchange Traded Fund

This product is suitable for investors who are seeking:

- Long term capital appreciation
- Investment in equity and equity related securities and portfolios replicating the composition of S&P BSE SENSEX Next 50 Index, subject to tracking errors

*Investors should consult their financial advisors 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)

**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
E-mail : info@nipponindiaetf.com

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.
### Scheme Type
An Open Ended Index Exchange Traded Fund

### Investment Objective
The investment objective of the scheme is to provide investment returns closely corresponding to the total returns of the securities as represented by the 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.

### Asset Allocation Pattern of the Scheme

<table>
<thead>
<tr>
<th>Instruments</th>
<th>Indicative asset allocation (% of total assets)</th>
<th>Risk Profile</th>
</tr>
</thead>
<tbody>
<tr>
<td>Securities constituting S&amp;P BSE SENSEX Next 50 Index</td>
<td>Minimum: 95%</td>
<td>Maximum: 100%</td>
</tr>
<tr>
<td>Money Market instruments (with maturity not exceeding 91 days), including Tri-Party Repo, cash &amp; cash equivalents or Liquid Schemes*</td>
<td>Minimum: 0%</td>
<td>Maximum: 5%</td>
</tr>
</tbody>
</table>

*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.

### 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.

The fund is ideal for those investors who would like to participate in the India growth story by passively investing in a well-diversified portfolio of well known companies as approximately represented by S&P BSE SENSEX Next 50 Index.

### Creation Unit

'Creation Unit' is a fixed number of Nippon India ETF Sensex Next 50 unit, which is exchanged for a basket of shares underlying the index called the "Portfolio Deposit" and a "Cash Component". The facility of creating / redeeming units in Creation Unit size will be available to the Authorized Participants and large Investors. Currently, it is proposed by RNAM that, East India Securities Limited and ECAP EQUITIES LIMITED shall act as Authorized Participant. Further RNAM reserves the right to modify authorised participants on an ongoing basis. The list of authorized participants will be available on the website of the Fund www.nipponindiamf.com. The number of Nippon India ETF Sensex Next 50 that investors can create / redeem in exchange of the Portfolio Deposit and Cash Component is 110,000 units and in multiples thereafter. The Fund may also allow Cash# subscription /redemption of Nippon India ETF Sensex Next 50 in creation unit size by large investors.

### 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 table 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.
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 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.
9. **Risk Mitigation for the Scheme:** The Fund will follow full replication strategy and would try and maintain minimum cash at all points of time. Further, the rebalance of the index linked ETFs 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.
10. **B. 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 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.
In accordance with the SEBI Regulations on the procedure for declaration of Dividend, the Trustees may declare Dividend to the Unit holders.

3. **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.

4. **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
Presently the Scheme does not offer any Plans/Options for investment. The AMC/Trustee reserve the right to introduce Plan(s)/Option(s) as may be deemed appropriate at a later date.

### 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) - 110,000 Units and in multiples thereof
- **B. On the Exchange**
  - The Units of the Scheme are listed on the Capital Market Segment of the BSE Ltd. On BSE, 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.

### Benchmark Index
- S&P BSE SENSEX Next 50 TRI

### Dividend Policy
In accordance with the SEBI Regulations on the procedure for declaration of Dividend, the Trustees may declare Dividend to the Unit holders under the Scheme subject to the availability of distributable surplus, and the actual distribution of Dividend, the frequency of distribution, the quantum of Dividend and the record date will be entirely at the discretion of the Trustees. Such Dividend will be payable to the Unit holders whose names appear on the register of Unit holders on the record date, as fixed by the Trustees for the Scheme. The Dividend declared, if any, shall be paid net of tax deducted at source, wherever applicable, to the Unit holders within 30 days from the declaration of Dividend, if any.

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

The Trustees reserve the right to declare Dividends on a regular basis. The Fund does not guarantee or assure declaration or payment of Dividends. Such declaration of Dividend, if any, is subject to Scheme’s performance and the availability of distributable surplus in the Scheme at the time of declaration of such Dividend.

**Effect of Dividend**
If the Fund declares Dividend, the NAV of the Scheme will stand 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 Regulations and the Exchange regulations, as applicable from time to time.

**Procedure for distribution of Dividend**
The Dividend proceeds may be paid by way of cheques, Dividend warrants / direct credit / NEFT / RTGS / ECS or any other manner through the Unit holder’s bank account as specified in the Registrar’s records. The AMC, at its discretion at a later date, may choose to alter or add other modes of payment.

### Name of the Fund Manager
Mehul Dama has been managing the scheme since its inception date

### Performance of the Scheme

(a) Absolute Returns for each financial year for the last 5 years - NA

(b) Absolute Returns (%) as on 30/09/2019

<table>
<thead>
<tr>
<th>Period</th>
<th>Nippon India ETF Sensex Next 50 (%)</th>
<th>S&amp;P BSE SENSEX Next 50 TRI** (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Returns for the last 1 year</td>
<td>NA</td>
<td>NA</td>
</tr>
<tr>
<td>Returns for the last 3 years</td>
<td>NA</td>
<td>NA</td>
</tr>
<tr>
<td>Returns for the last 5 years</td>
<td>NA</td>
<td>NA</td>
</tr>
<tr>
<td>Returns Since Inception</td>
<td>4.72</td>
<td>4.79</td>
</tr>
</tbody>
</table>

**Note:** As the scheme has not completed 1 year, returns are provided for since inception.

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. July 30, 2019. Dividends (if any) are assumed to be reinvested at the prevailing NAV. 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.

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

### Expenses of the Scheme
(i) Load Structure

Entry Load : Nil
Exit Load : Nil

There will be no entry/exit load on Nippon India ETF Sensex Next 50 bought or sold through the secondary market on the BSE. However, an investor would be paying cost in the form of a bid and ask spread and brokerage, as charged by his broker for buying/selling units of Nippon India ETF Sensex Next 50. The Fund may also allow Cash subscription/redemption of Nippon India ETF Sensex Next 50 in creation unit size by large investors. No entry or exit load will be levied on transactions with Authorized Participants and Large Investors during NFO or continuous offer.

Investor other than APs/Large investors can directly approach AMC and no exit load shall be charged for redemption of units if:
- the traded price of the ETF Units is at a discount of more than 3% to the NAV for continuous 30 days;
- discount of bid price to applicable NAV is more than 3% over a period of 7 consecutive trading days;
- no quotes are available on exchange for 3 consecutive trading days;
- 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 up to 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. For any change in load structure RNAM will issue an addendum and display it on the website/Investor Service Centres.

Exit load if charged, by NIMF to the unitholders shall be credited to the scheme immediately net of Goods & Service Tax, if any.

The Fund will charge Load within the stipulated limit of 7% and without any discrimination in favour of any specific group of Unit holders. The AMC will ensure that the Redemption Price will not be lower than 93% of the NAV and difference between the Redemption Price and Purchase Price will not exceed the permissible limit.

Switchover Facility

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

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

(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 Head</th>
<th>% of daily 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 expenses 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>Maximum total expense ratio (TER) permissible under Regulation 52(6)(b)</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 of impact of the Scheme expense ratio on the returns of the Scheme

| 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 |
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 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 limits (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): NA**

<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 AMC will calculate and disclose the first NAV not later than 5 business days from the date of allotment. The Mutual Fund shall declare the Net asset value of the scheme on every business day on AMFI's website <a href="http://www.amfindia.com">www.amfindia.com</a> by 11.00 p.m. on the day of declaration of the NAV and also on <a href="http://www.nipponindiamf.com/www.nipponindiaetf.com">www.nipponindiamf.com/www.nipponindiaetf.com</a>. Further, AMC will extend facility of sending latest available NAVs to unitholders through SMS, upon receiving a specific request in this regard. In addition to above, the indicative NAV will be updated on AMCs website during market hours, at least once in every 2 hours. In case of any delay, the reasons for such delay may be explained to AMFI &amp; SEBI. Since the Scheme is proposed to be listed on recognized Stock Exchange, the listed price would be applicable on the respective Stock Exchange.</td>
</tr>
<tr>
<td>Computation of NAV</td>
<td>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 = (Market/Fair Value of Scheme’s Investments + Receivables + Accrued Income +Other Assets - Accrued Expenses - Payables - Other Liabilities)/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 per cent then the sales price will be Rs. 10.20 and the repurchase price will be Rs. 9.80.</td>
</tr>
<tr>
<td>For Investor Grievances please contact</td>
<td>Karvy Fintech Private Limited: Karvy Selenium Tower B, Plot number 31 &amp; 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 - <a href="mailto:custmercare@nipponindiamf.com">custmercare@nipponindiamf.com</a></td>
</tr>
</tbody>
</table>

**Computation of NAV**

- **NAV** = (Market/Fair Value of Scheme’s Investments + Receivables + Accrued Income +Other Assets - Accrued Expenses - Payables - Other Liabilities)/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 per cent then the sales price will be Rs. 10.20 and the repurchase price will be Rs. 9.80.
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
NA

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>Company Name</th>
<th>Weightage (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>UPL Limited</td>
<td>4.56%</td>
</tr>
<tr>
<td>HDFC Life Insurance Company Limited</td>
<td>4.15%</td>
</tr>
<tr>
<td>Dabur India Limited</td>
<td>3.47%</td>
</tr>
<tr>
<td>Hindustan Petroleum Corporation Limited</td>
<td>3.09%</td>
</tr>
<tr>
<td>Pidilite Industries Limited</td>
<td>3.05%</td>
</tr>
<tr>
<td>Bharti Infratel Limited</td>
<td>3.02%</td>
</tr>
<tr>
<td>Divi’s Laboratories Limited</td>
<td>2.92%</td>
</tr>
<tr>
<td>Marico Limited</td>
<td>2.80%</td>
</tr>
<tr>
<td>Colgate Palmolive (India) Limited</td>
<td>2.76%</td>
</tr>
<tr>
<td>Avenue Supermarts Limited</td>
<td>2.72%</td>
</tr>
</tbody>
</table>

Sector Allocations:

<table>
<thead>
<tr>
<th>Sector</th>
<th>% Allocation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial Services</td>
<td>20.78%</td>
</tr>
<tr>
<td>Consumer Goods</td>
<td>19.36%</td>
</tr>
<tr>
<td>Pharma</td>
<td>12.71%</td>
</tr>
<tr>
<td>Automobile</td>
<td>8.92%</td>
</tr>
<tr>
<td>Energy</td>
<td>7.33%</td>
</tr>
<tr>
<td>Cement &amp; Product</td>
<td>6.20%</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>5.33%</td>
</tr>
<tr>
<td>Fertilisers &amp; Pesticides</td>
<td>4.56%</td>
</tr>
<tr>
<td>Chemicals</td>
<td>4.48%</td>
</tr>
<tr>
<td>Telecom</td>
<td>3.02%</td>
</tr>
</tbody>
</table>

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

HOW THE SCHEME IS DIFFERENT FROM THE EXISTING OPEN ENDED EXCHANGE TRADED FUNDS OF THE MUTUAL FUND

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. 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. Crore) as on September 30, 2019: 6705.30, No. of Folios as on September 30, 2019: 7521

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, Securitized Debts - 0-5% (* Investments in securitised debts can be made by the Scheme up to 5% of the net assets).

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 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- 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. Crore) as on September 30, 2019: 143693

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
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 traded exchange traded funds based on Hang Seng Index - 0% to 5%.

Investment Strategy: The AMC uses a passive or indexing approach to track and provide similar returns to its benchmarks. Unlike other Funds, the Scheme does not attempt 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.

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%.

Investment Strategy: The AMC uses a passive or indexing approach to track and provide similar returns to its benchmarks. Unlike other Funds, the Scheme does not attempt 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.

Nippon India ETF Nifty BeES
Asset Allocation Pattern: Securities covered by Nifty India ETF Nifty50 Index - 95% to 100%, Money Market Instruments (with maturity not exceeding 91 days), including Tri-Party Repo, cash & cash equivalents - 0% to 5%.

Investment Strategy: The AMC uses a passive or indexing approach to track and provide similar returns to its benchmarks. Unlike other Funds, the Scheme does not attempt 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.

Nippon India ETF Infra BeES
Asset Allocation Pattern: Securities covered by 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%.

Investment Strategy: The AMC uses a passive or indexing approach to track and provide similar returns to its benchmarks. Unlike other Funds, the Scheme does not attempt 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.
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- 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 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 will invest at least 95% of its total assets in the securities comprising the Underlying Index. The Scheme also invest in debt and money market instruments to meet the liquidity and expense requirements. Differentiation: Nippon India ETF Long Term Gilt endeavors to track and provide similar returns to 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 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 also may invest in debt and money market instruments 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. 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: 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) - 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. 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: 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 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 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. 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: 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 that, before expenses, closely correspond to the total returns of the securities as represented by the Nifty 50 Value 20 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 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 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 Midcap150 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 Nifty Midcap 150 is a passively managed exchange traded fund which will employ 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 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 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 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 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: 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.

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