

Nippon India Multi Cap Fund

(Multi Cap Fund - An open-ended equity scheme investing across large cap, mid cap, small cap stocks)

This product is suitable for investors who are seeking*

- Long term capital growth.
- investment in equity and equity related securities.

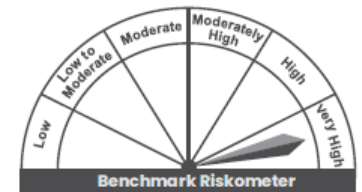
*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

Nippon India Multi
Cap Fund



Fund Riskometer
Investors understand that their principal
will be at Very High risk

NIFTY 500 Multicap
50:25:25 TRI



Benchmark Riskometer
Benchmark Riskometer is
at Very High risk

Good gets *better*

Opportunistic investment style with a Long Term Track record

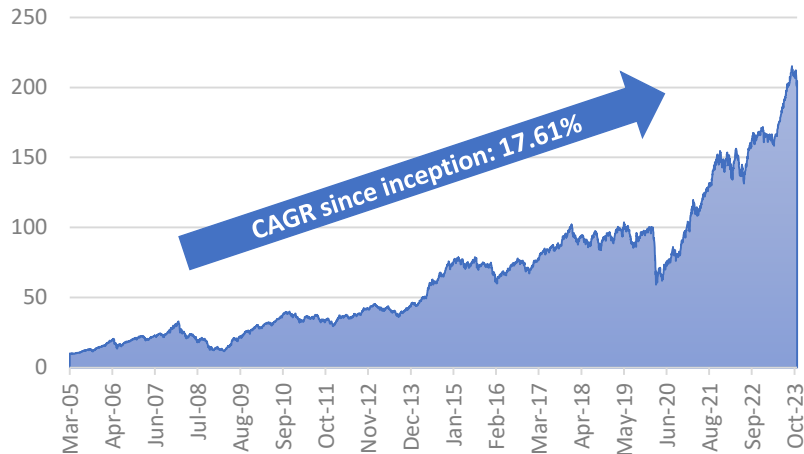
Nippon India Multi Cap Fund

Invests Across
Sectors

Invests Across
Market Cap



Nippon India Multi Cap Fund



Nippon India Multi Cap

S&P BSE Sensex TRI

20.5 times

12.7 times

18.7 years*

18.7 years*

Note: The current fund philosophy may change in future depending on market conditions or fund manager's views.

*Performance since inception i.e. from 28th March 2005 till 31st Oct 2023 for Regular Plan (Growth Plan) of Nippon India Multi Cap along with that of S&P BSE Sensex TRI as an additional benchmark is shown. **Past performance may or may not be sustained in future** and the same may not necessarily provide the basis for comparison with other investment.

For detailed performance data, please refer slides 8-11

Investment Approach – Long Term Focus with Risk Optimization

- ❑ **High conviction investments with meaningful stakes**
 - Investing in businesses & not just prices and momentum
 - Key investments held for long tenures
- ❑ **Fundamental Stance**
 - Market distortion provides great opportunities i.e. **'RISK OPTIMIZATION'** – without comprising on quality
- ❑ **Unique Portfolios to create meaningful difference**
 - Fundamentally Strong Company Selection, driven by strong internal research
 - Differentiation from superior business calls.
 - Effort to create sustainable alpha
- ❑ **Prudent Risk Management**
 - Input risk controls through stringent fund casing framework with defined deviation limits.
 - Output risk optimization through factor style analysis leading to optimal Tracking error

Note: The current fund philosophy may change in future depending on market conditions or fund manager's views.

Active Sector Calls

- Active sector management while ensuring adequate diversification

Sector	Dec-15	Dec-16	Dec-17	Dec-18	Dec-19	Dec-20	Dec-21	Dec-22
Banks	20.7	20.8	18.4	23.2	28.5	18.0	13.5	17.8
Industrial Manufacturing	1.5	1.5	3.5	3.8	2.9	2.2	4.1	3.9
Pharmaceuticals & Biotechnology	11.3	6.6	10.4	6.5	4.5	3.8	2.9	5.9
Leisure Services	7.3	7.6	6.0	8.1	7.3	6.9	7.0	7.9
Retailing	8.0	6.7	8.8	8.2	8.3	4.8	4.9	5.7
IT - Software	5.5	7.3	3.6	2.0	4.2	7.7	12.5	7.1
Industrial Products	7.2	6.2	6.8	5.5	4.2	3.2	2.8	3.6
Construction	3.7	4.6	8.6	5.8	5.4	3.9	4.5	5.0
Finance	0.8	2.7	1.9	1.3	0.1	3.2	6.2	8.8
Auto	3.4	6.1	5.9	1.9	3.1	0.5	2.2	4.7
Petroleum Products		1.5	0.9	5.9	3.7	4.8	3.3	2.2
Diversified FMCG		2.7		2.5	3.9	3.0	1.0	1.5
Chemicals & Petrochemicals	1.1	1.8	1.5	3.6	3.5	6.2	6.9	4.3
Electrical Equipment	8.1	5.7	7.6	8.0	5.4	4.5	6.0	4.4
Entertainment	3.4	2.5	1.0	1.6			1.9	2.5
Ferrous Metals	0.1	0.5	2.4	2.1	2.1	3.4	1.0	0.7
Insurance	1.7	3.9	3.9	2.4	1.6	2.9	1.8	1.4
Realty	2.1	2.5	1.3				0.4	
Telecom - Services	0.6	0.3	1.2		1.8	5.4	3.6	
Transport Services			0.8	2.1	2.2	2.4	2.4	1.5

The above sector names mentioned are illustrations of the fund philosophy and may not necessarily form part of the scheme portfolio

Note: The current fund philosophy may change in future depending on market conditions or fund manager's views. The above sector names mentioned are illustrations of the fund philosophy. The percentages are as on the end of the month. Example - Dec-15 implies 31st December 2015. The scheme may or may not have future position in the said sectors.

Source: Monthly Portfolios, NIMF

Current Positioning

- Domestic Cyclical Growth – Demand & Supply + Financials + Pharma
- VS
- Global Cyclical & Consumer Staples

- Engineering/ Manufacturing & Logistics

- Large Caps

- Hotels & Retail

- Mispriced Opportunities

- Pharma

Note: The current fund philosophy may change in future depending on market conditions or fund manager's views. The sectors mentioned are not a recommendation to buy/sell in the said sectors. The scheme may or may not have future position in the said sectors.

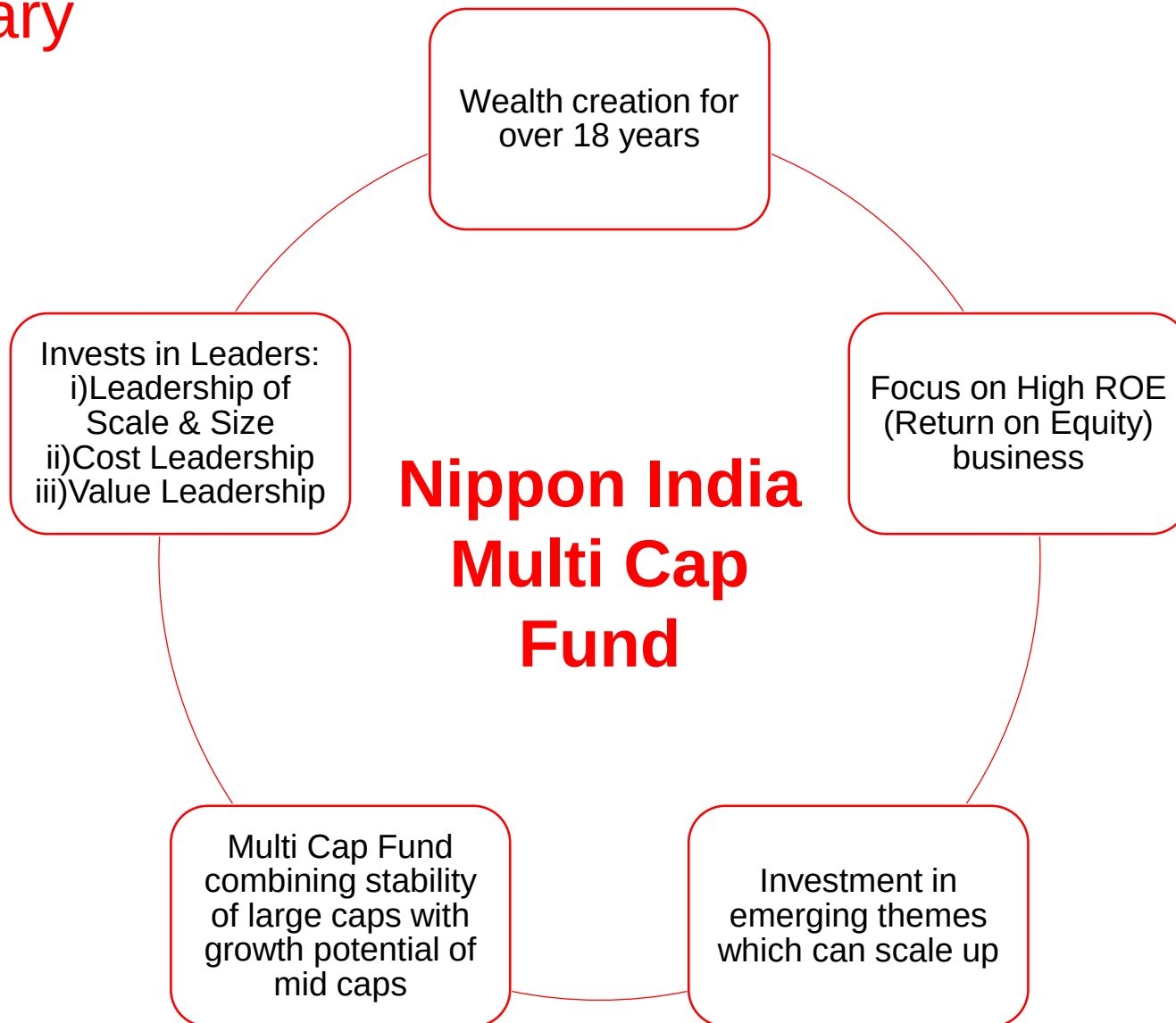
Differentiated Positioning – Focused on potential winners of tomorrow

Sector	Overweight/Underweight
Consumer Discretionary	7.54
Industrials	4.28
Communication Services	2.11
Financials	1.23
Health Care	0.81
Utilities	0.38
Consumer Staples	-1.26
Real Estate	-1.37
Energy	-3.78
Materials	-5.28
Information Technology	-5.86

The sectors mentioned in the table is not a recommendation to buy/sell in the said sectors. The scheme currently holding investments in the said sectors may or may not have future position in the same. The stocks mentioned form a part of the portfolio of the scheme and may or may not form a part of the portfolio in future. Please read Scheme Information Document carefully for more details and risk factors. For complete details on Holdings & Sectors, please visit website <https://mf.nipponindiaim.com>

Top 10 Holdings	Weightage (%)
HDFC Bank Limited	6.71
Linde India Limited	4.70
ICICI Bank Limited	3.24
EIH Limited	3.01
Axis Bank Limited	2.82
Vesuvius India Limited	2.77
HDFC Asset Management Company Limited	2.62
State Bank of India	2.38
Zee Entertainment Enterprises Limited	2.35
Kennametal India Limited	2.32

Summary



Note: The current fund philosophy may change in future depending on market conditions or fund manager's views.

Scheme Performance as on 31st Oct 2023

NAV as on October 31, 2023: ₹204.5786

Particulars	CAGR %			
	1 Year	3 Years	5 Years	Since Inception
Nippon India Multi Cap Fund	22.25	36.81	18.27	17.61
B:NIFTY 500 Multicap 50:25:25 TRI	15.59	26.23	17.08	NA
AB:S&P BSE Sensex TRI	6.54	18.65	14.51	14.63
Value of ₹10000 Invested				
Nippon India Multi Cap Fund	12,225	25,629	23,153	204,579
B:NIFTY 500 Multicap 50:25:25 TRI	11,559	20,127	22,007	NA
AB:S&P BSE Sensex TRI	10,654	16,711	19,693	126,894
Inception Date : Mar 28, 2005				
Fund Manager : Sailesh Raj Bhan (Since Mar 2005), Ashutosh Bhargava (Co-Fund Manager) (Since Sep 2021)				

Different plans shall have a different expense structure. The performance details provided herein are of Growth Plan (Regular Plan).

Source : MFI Explorer, As on Oct 31, 2023

B: Benchmark, **AB:** Additional Benchmark, **TRI:** Total Return Index

NA has been mentioned as the benchmark data for corresponding period is not available. As TRI data is not available since inception of the scheme, benchmark performance is calculated using composite CAGR of S&P BSE 500 PRI values from date 28-Mar-2005 to date 01-Aug-2006 and TRI values since date 01-Aug-2006.

Past performance may or may not be sustained in future and the same may not necessarily provide the basis for comparison with other investment. Performance of the schemes (wherever provided) are calculated basis CAGR for the past 1 year, 3 years, 5 years and since inception. In case, the start/end date of the concerned period is non-business day (NBD), the NAV of the previous date is considered for computation of returns. 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, thereby showing a true picture of returns.

For performance of other funds managed by the Fund Manager, please refer slides 10-11

Performance of Other Funds Managed by the Fund Manager

Performance of Schemes Managed by Sailesh Raj Bhan

Scheme Name/s	CAGR %					
	1 Year Return		3 Years Return		5 Years Return	
	Scheme	Benchmark	Scheme	Benchmark	Scheme	Benchmark
Nippon India Pharma Fund	17.55	14.82	15.36	13.04	16.93	13.89
Nippon India Large Cap Fund	15.70	7.73	28.14	20.17	14.74	14.39

Note:

- Sailesh Raj Bhan manages 3 open-ended schemes of Nippon India Mutual Fund.
- In case the number of schemes managed by a fund manager is more than six, performance data of other schemes, the top 3 and bottom 3 schemes managed by fund manager has been provided herein.
- Period for which scheme's performance has been provided is computed basis last day of the month-end preceding the date of advertisement.
- Different plans shall have a different expense structure. The performance details provided herein are of Growth Plan (Regular Plan).

Mr. Sailesh Raj Bhan has been managing Nippon India Large Cap Fund since Aug 2007 and Nippon India Pharma Fund since Jun 2004.

Past performance may or may not be sustained in future and the same may not necessarily provide the basis for comparison with other investment. Performance of the schemes (wherever provided) are calculated basis CAGR for the past 1 year, 3 years, 5 years and since inception. In case, the start/end date of the concerned period is non-business day (NBD), the NAV of the previous date is considered for computation of returns. Schemes which have not completed one year, performance details for the same are not provided. Performance details of closed ended schemes are not provided since these are not comparable with other schemes. 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, thereby showing a true picture of returns. The performance of the equity schemes appearing above is benchmarked to the Total Return variant of the Index.

Source : MFI Explorer, As on Oct 31, 2023

Performance of Schemes Managed by Ashutosh Bhargava

Scheme Name/s	CAGR %					
	1 Year Return		3 Years Return		5 Years Return	
	Scheme	Benchmark	Scheme	Benchmark	Scheme	Benchmark
Top 3						
Nippon India Asset Allocator FoF	19.62	7.75	N.A.	N.A.	N.A.	N.A.
Nippon India Large Cap Fund#	15.70	7.73	28.14	20.17	14.74	14.39
Nippon India Quant Fund	14.28	7.88	22.90	20.93	15.21	14.95
Bottom 3						
Nippon India Tax Saver (ELSS) Fund#	12.43	9.87	25.49	21.84	11.58	15.16
Nippon India Passive Flexicap FoF	9.64	9.87	N.A.	N.A.	N.A.	N.A.
Nippon India Balanced Advantage Fund	7.93	7.75	13.44	12.55	10.12	11.78

Note:


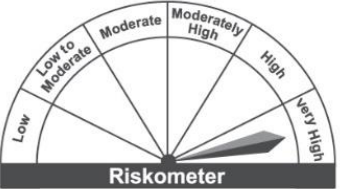

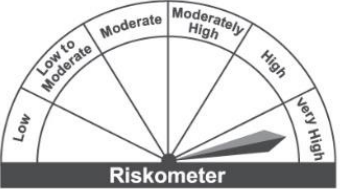
- Ashutosh Bhargava manages 8 open-ended schemes of Nippon India Mutual Fund.
 - In case the number of schemes managed by a fund manager is more than six, performance data of other schemes, the top 3 and bottom 3 schemes managed by fund manager has been provided herein on the basis of 1 Year CAGR returns.
 - Period for which scheme's performance has been provided is computed basis last day of the month-end preceding the date of advertisement.
 - Different plans shall have a different expense structure. The performance details provided herein are of Growth Plan (Regular Plan).
- # Co-Fund Manager

Mr. Ashutosh Bhargava has been managing Nippon India Balanced Advantage Fund since May 2018, Nippon India Quant Fund since Sep 2017, Nippon India Asset Allocator FoF since Feb 2021, Nippon India Passive Flexicap FoF since Jan 2023, Nippon India Tax Saver (ELSS) Fund since July 2020, Nippon India Large Cap Fund since Sept 2021.





Past performance may or may not be sustained in future and the same may not necessarily provide the basis for comparison with other investment. Performance of the schemes (wherever provided) are calculated basis CAGR for the past 1 year, 3 years, 5 years and since inception. In case, the start/end date of the concerned period is non-business day (NBD), the NAV of the previous date is considered for computation of returns. Schemes which have not completed one year, performance details for the same are not provided. Performance details of closed ended schemes are not provided since these are not comparable with other schemes. 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, thereby showing a true picture of returns. The performance of the equity schemes appearing above is benchmarked to the Total Return variant of the Index.

Source : MFI Explorer, As on Oct 31, 2023





Product Labels

Nippon India Large Cap Fund (An open ended equity scheme predominantly investing in large cap stocks)	Fund Riskometer	Benchmark Riskometer
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • Long term capital growth • Investment predominantly into equity and equity related instruments of large cap companies <p>*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p>Nippon India Large Cap Fund</p>  <p>Riskometer</p> <p>Investors understand that their principal will be at Very High risk</p>	<p>S&P BSE 100 TRI</p>  <p>Riskometer</p> <p>Benchmark Riskometer is at Very High risk</p>
Nippon India Pharma Fund (An open ended equity scheme investing in Pharma sector)	Fund Riskometer	Benchmark Riskometer
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • Long term capital growth • Investment predominantly in equity and equity related securities of pharma & other associated companies <p>*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p>Nippon India Pharma Fund</p>  <p>Riskometer</p> <p>Investors understand that their principal will be at Very High risk</p>	<p>S&P BSE Healthcare TRI</p>  <p>Riskometer</p> <p>Benchmark Riskometer is at Very High risk</p>



Product Labels

Nippon India Asset Allocator FoF (An open ended fund of funds scheme investing in equity oriented schemes, debt oriented schemes and gold ETF of Nippon India Mutual Fund)	Fund Riskometer	Benchmark Riskometer
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • Long term capital growth • An open ended fund of funds scheme investing in equity oriented schemes, debt oriented schemes and gold ETF of Nippon India Mutual Fund <p>*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p>Nippon India Asset Allocator FoF</p>  <p>Riskometer</p> <p>Investors understand that their principal will be at Very High risk</p>	<p>CRISIL Hybrid 50+50 - Moderate Index</p>  <p>Riskometer</p> <p>Benchmark Riskometer is at High risk</p>
Nippon India Tax Saver (ELSS) Fund (An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit)	Fund Riskometer	Benchmark Riskometer
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • Long term capital growth • Investment in equity and equity related securities <p>*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p>Nippon India Tax Saver (ELSS) Fund</p>  <p>Riskometer</p> <p>Investors understand that their principal will be at Very High risk</p>	<p>Nifty 500 TRI</p>  <p>Riskometer</p> <p>Benchmark Riskometer is at Very High risk</p>

Product Labels

Nippon India Passive Flexicap FOF (An Open ended fund of funds scheme investing in units of Domestic Exchange Traded Funds (ETFs)/ Index Funds)	Fund Riskometer	Benchmark Riskometer
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • Long term capital appreciation • Investment in units of Domestic ETFs/Index Funds <p>*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p>Nippon India Passive Flexicap FOF</p>  <p>Riskometer Investors understand that their principal will be at Very High risk</p>	<p>Nifty 500 TRI</p>  <p>Riskometer Benchmark Riskometer is at Very High risk</p>
Nippon India Quant Fund (An open ended equity scheme investing in quant model theme)	Fund Riskometer	Benchmark Riskometer
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • Long term capital growth • Investment in active portfolio of stocks selected on the basis of a mathematical model <p>*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p>Nippon India Quant Fund</p>  <p>Riskometer Investors understand that their principal will be at Very High risk</p>	<p>S&P BSE 200 TRI</p>  <p>Riskometer Benchmark Riskometer is at Very High risk</p>

Product Labels

Nippon India Balanced Advantage Fund (An open ended dynamic asset allocation fund)	Fund Riskometer	Benchmark Riskometer
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • Long term capital growth • Investment in equity & equity related instruments, debt, money market instruments and derivatives <p>*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p>Nippon India Balanced Advantage Fund</p>  <p>Riskometer</p> <p>Investors understand that their principal will be at Moderately High risk</p>	<p>CRISIL Hybrid 50+50 - Moderate Index</p>  <p>Riskometer</p> <p>Benchmark Riskometer is at High risk</p>

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

Thank you for your time!

Good gets *better*