

(CIN - L65910MH1995PLC220793)

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NOTICE CUM ADDENDUM NO. 21

Securities and Exchange Board of India (SEBI), vide its email dated May 10, 2024 has communicated its no-objection for the proposed changes.

In this regard, the following sections under the Scheme Information Document (SID) and Key information Memorandum (KIM) of the captioned scheme will be modified:

Particulars	Existing Scheme Features				Proposed Scheme Features (Changes to be highlighted in Bold)					
1. Name of the Scheme	Nippon India Multi Asset Fund				Nippon India Multi Asset Allocation Fund					
2. Type of scheme*	An open ended scheme investing in Equity, Debt and Exchange Traded Commodity Derivatives and Gold ETF				An open ended scheme investing in Equity, Debt and Exchange Traded Commodity Derivatives and Gold ETF & Silver ETF					
3. Product Label	This product is suitable for investors who are seeking: - Long term capital growth - Investment in equity and equity related securities, debt & money market instruments and Exchange Traded Commodity Derivatives and Gold ETF				This product is suitable for investors who are seeking: - Long term capital growth - Investment in equity and equity related securities, debt & money market instruments and Exchange Traded Commodity Derivatives / Gold ETF & Silver ETF					
4. What is the Investment Objective of the scheme?*	The primary investment objective of Nippon India Multi Asset Fund is to seek long term capital growth by investing in equity and equity related securities, debt & money market instruments and Exchange Traded Commodity Derivatives and Gold ETF as permitted by SEBI from time to time. However, there can be no assurance or guarantee that the investment objective of the Scheme will be achieved.				The primary investment objective of Nippon India Multi Asset Allocation Fund is to seek long term capital growth by investing in equity and equity related securities, debt & money market instruments and Exchange Traded Commodity Derivatives and Gold ETF, Silver ETF as permitted by SEBI from time to time. However, there can be no assurance or guarantee that the investment objective of the Scheme will be achieved.					
5. How will the scheme allocate its assets?*	Instruments	Indicative asset allocation (% of total assets)		Risk Profile	Instruments	Indicative asset allocation (% of total assets)		Risk Profile		
		Minimum	Maximum	Low/ Medium/ High		Minimum	Maximum	Low/ Medium/ High		
		Equity & Equity related securities (including overseas securities / Overseas ETF)	50%	80%		Medium to High	Equity & Equity related securities (including overseas securities /Overseas ETF)	50%	80%	High
		Debt & Money Market Instruments	10%	20%		Low to Medium	Debt & Money Market Instruments	10%	35%	Low to Medium
		Commodities**	10%	30%		Medium to High	Gold ETF, Silver ETF & ETCD**	10%	30%	High
	**Includes Gold ETF and Exchange Traded Commodity Derivatives (ETCDs) where participation will be limited to derivatives contracts in Metals, Energy and Indices as permitted by SEBI from time to time.				**Includes Gold ETF, Silver ETF and Exchange Traded Commodity Derivatives (ETCDs) where participation will be limited to derivatives contracts in Metals, Energy and Indices as permitted by SEBI from time to time.					
	Investment into physical Gold is neither envisaged nor is part of the core investment strategy; however listed Gold Futures in Indian Commodity Exchanges are physically settled, i.e. if Gold Futures positions are held to maturity it will result in physical delivery which may form part of Commodities in asset allocation. However, the scheme shall dispose of such goods as per Clause 12.26.3 of SEBI Master Circular dated May 19, 2023 and as amended from time to time.				Investment into physical Gold, Silver is neither envisaged nor is part of the core investment strategy; however listed Gold, Silver Futures in Indian Commodity Exchanges are physically settled, i.e. if Gold, silver Futures positions are held to maturity it will result in physical delivery which may form part of Commodities in asset allocation. However, the scheme shall dispose of such goods as per Clause 12.26.3 of SEBI Master Circular dated May 19, 2023 and as amended from time to time:					
	No Mutual fund schemes shall invest in physical goods except in ‘gold’ through Gold ETFs. However, as mutual fund schemes participating in ETCDs may hold the underlying goods in case of physical settlement of contracts, in that case mutual funds shall dispose of such goods from the books of the scheme, at the earliest, not exceeding the timeline prescribed below:				No Mutual fund schemes shall invest in physical goods except in ‘gold & silver ’ through Gold ETFs & Silver ETFs , respectively. However, as mutual fund schemes participating in ETCDs may hold the underlying goods in case of physical settlement of contracts, in that case mutual funds shall dispose of such goods from the books of the scheme, at the earliest, not exceeding the timeline prescribed below:					
	a) For Gold and Silver: - 180 days from the date of holding of physical goods,				a) For Gold and Silver: - 180 days from the date of holding of physical goods,					
	b) For other goods (except for Gold and Silver):				b) For other goods (except for Gold and Silver):					
	1) By the immediate next expiry day of the same contract series of the said commodity.				1) By the immediate next expiry day of the same contract series of the said commodity.					
	2) However, if Final Expiry Date (FED) of the goods falls before the immediate next expiry day of the same contract series of the said commodity, then within 30 days from the date of holding of physical goods.”				2) However, if Final Expiry Date (FED) of the goods falls before the immediate next expiry day of the same contract series of the said commodity, then within 30 days from the date of holding of physical goods.”					
	An overall limit of 40% of the portfolio value has been introduced for the purpose of equity derivatives in the scheme.				The Maximum exposure the scheme can take to equity derivatives (for hedging purpose) is 100% of total equity assets.					
	An overall limit of 15% of the portfolio value has been introduced for the purpose of imperfect hedging in the scheme for debt securities.				Exposure in Equity Derivatives (other than for hedging purpose) - up to 50% of total equity assets.					
Debt instruments include units of liquid schemes launched by SEBI registered Mutual Fund or schemes that invest predominantly in money market instruments.				The Maximum exposure to debt derivatives shall not exceed 50% of the net assets of debt component.						
Investment in securitized debts shall not exceed 20% of the net assets of the Scheme.				Debt instruments include units of liquid schemes launched by SEBI registered Mutual Fund or schemes that invest predominantly in money market instruments.						
Investment in liquid schemes or schemes that invest predominantly in money market instruments/ securities will be made for funds pending deployment.				The Scheme shall invest in securitized debt - up to 40% of the debt assets.						
Money market instruments include Tri-party Repo on government securities or T-bills / Reverse Repo (including corporate bond Repo), commercial papers, commercial bills, treasury bills, Government securities issued by Central & State Government having an unexpired maturity				Investment in liquid schemes or schemes that invest predominantly in money market instruments/ securities will be made for funds pending deployment.						
up to one year, call or notice money, certificate of deposit, usance bills, and any other like instruments as specified by the Reserve Bank of India from time to time.				Money market instruments include Tri-party Repo on government securities or T-bills / Reverse Repo (including corporate bond Repo), commercial papers, commercial bills, treasury bills, Government securities issued by Central & State Government having an unexpired maturity up to one year, call or notice money, certificate of deposit, usance bills, and any other like instruments as specified by the Reserve Bank of India from time to time.						
Liquidity in the scheme may be provided through borrowing to meet redemptions in accordance with the SEBI Regulations.				Liquidity in the scheme may be provided through borrowing to meet redemptions in accordance with the SEBI Regulations.						
The Fund may also enter into “Repo”, “Short Selling” or such other transactions as may be allowed to Mutual Funds from time to time.				The Fund may also enter into “Repo”, “Short Selling” or such other transactions as may be allowed to Mutual Funds from time to time.						

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	In case the Fund Manager decides to invest in Equity and Debt instruments of ADRs/ GDRs issued by Indian/ foreign companies and in foreign Securities/Overseas ETFs in accordance with SEBI Regulations in the Scheme and such investments will not exceed 35% of the net assets of the Scheme. The investments in overseas securities shall be made in accordance with Clause 12.19 of SEBI Master Circular dated May 19, 2023 and such other amendments as issued by SEBI from time to time. The cumulative gross exposure across asset classes (including commodity derivatives) will not exceed 100% of the net assets of the Scheme. The above is indicative and is subject to change keeping in view the market conditions and opportunities, applicable Regulations and politico-economic factors. The investment manager in line with the investment objective may alter the above pattern for short term on defensive consideration. Subject to SEBI (MF) Regulations, the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentages can vary substantially depending upon the perception of the Investment Manager; the intention being at all times to seek to protect the interests of the Unit holders. As per Clause 1.14.1.2.b and Clause 2.9 of SEBI Master Circular dated May 19, 2023, such changes in the investment pattern will be for short term and for defensive consideration only. In the event of deviations, portfolio rebalancing will be carried out within 30 calendar days in such cases. In case of any deviation (due to passive breaches) from the asset allocation of the scheme, the fund manager will carry out rebalancing within 30 business days. Where the portfolio is not re-balanced within 30 business days, justification in writing including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period. However, at all times the portfolio will adhere to the overall investment objectives of the Scheme. Change in Investment Pattern Subject to the Regulations, the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentage stated above is only indicative and not absolute and that they can vary substantially depending upon the perception of the Investment Manager, the intention being at all times to seek to protect the interests of the unitholders. Such changes in the investment pattern will be for short term and for defensive considerations. However, there can be no assurance that the investment objective of the Scheme will be realised.	The scheme may engage in Securities Lending not exceeding 15% of the net assets of the scheme and shall not lend more than 5% of its Net Assets to a single counterparty or such other limits as may be permitted by SEBI from time to time. In case the Fund Manager decides to invest in Equity and Debt instruments of ADRs/ GDRs issued by Indian/ foreign companies and in foreign Securities/Overseas ETFs in accordance with SEBI Regulations in the Scheme and such investments will not exceed 35% of the net assets of the Scheme. The investments in overseas securities shall be made in accordance with Clause 12.19 of SEBI Master Circular dated May 19, 2023 and such other amendments as issued by SEBI from time to time. Pursuant to Clause 12.19 of the SEBI Master Circular no. SEBI/HO/IMD/IMDPoD1/P/ CIR/2023/74 dated May 19, 2023, mutual funds can make overseas investments subject to a maximum of US \$ 1 billion in Overseas securities and US \$ 300 million in Overseas ETFs or such limits as may be prescribed by SEBI from time to time. Pursuant to SEBI's letter reference no. SEBI/HO/OW/IMD- II/DOF3/P/25095 /2022 dated June 17, 2022, the Mutual Fund may make investments in overseas securities upto the headroom available without breaching the overseas investment limits as of end of the day (EOD) of February 1, 2022, at Mutual Fund level. Note - Incremental investments in overseas ETFs has been stopped as per SEBI mandate w.e.f 1st April,2024. Incremental investments in overseas securities has been restricted as per SEBI mandate. The cumulative gross exposure through equity, debt, Money Market Instruments, equity derivative positions and such other securities/ assets as may be permitted by SEBI from time to time should not exceed 100% of the net assets of the scheme as per clauses 12.24 and 12.25 of SEBI Master Circular dated May 19, 2023. In accordance with 3.2, 3.3 and 12.26 of SEBI Master Circular no. SEBI/HO/IMD/IMDPoD1/P/ CIR/2023/74 dated May 19, 2023, the Scheme may also participate in Exchange Traded Commodity Derivatives (ETCDS) upto 30% of net assets of the scheme. Such investments shall be made in line with the SEBI regulations as may be specified by SEBI from time to time. The above is indicative and is subject to change keeping in view the market conditions and opportunities, applicable Regulations and politico-economic factors. The investment manager in line with the investment objective may alter the above pattern for short term on defensive consideration. Subject to SEBI (MF) Regulations, the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentages can vary substantially depending upon the perception of the Investment Manager; the intention being at all times to seek to protect the interests of the Unit holders. As per Clause 1.14.1.2.b and Clause 2.9 of SEBI Master Circular dated May 19, 2023, such changes in the investment pattern will be for short term and for defensive consideration only. In the event of deviations, portfolio rebalancing will be carried out within 30 calendar days in such cases. In case of any deviation (due to passive breaches) from the asset allocation of the scheme, the fund manager will carry out rebalancing within 30 business days. Where the portfolio is not re-balanced within 30 business days, justification in writing including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period. However, at all times the portfolio will adhere to the overall investment objectives of the Scheme. Change in Investment Pattern Subject to the Regulations, the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentage stated above is only indicative and not absolute and that they can vary substantially depending upon the perception of the Investment Manager, the intention being at all times to seek to protect the interests of the unitholders. Such changes in the investment pattern will be for short term and for defensive considerations. However, there can be no assurance that the investment objective of the Scheme will be realised.
6. Where will the Scheme Invest?	The scheme will invest in equity & equity related instruments, debt & money market instruments, and Gold ETFs and Commodities which may be permitted by Regulator from time to time. However, there can be no assurance that the investment objective of the scheme will be realized, as actual market movements may be at variance with anticipated trends. Investments in Equity or Equity related instruments will either in listed or to be listed companies. Investment in overseas securities /overseas ETF shall be made in accordance with the requirements stipulated by SEBI and RBI from time to time. The Fund may invest in: Equity and equity related securities are such instruments like Convertible bonds and debentures and warrants carrying the right to obtain equity shares and derivative instruments.	The scheme will invest in equity & equity related instruments, debt & money market instruments, and Gold & Silver ETFs and Exchange Traded Commodity Derivatives (ETCDS) which may be permitted by SEBI from time to time. However, there can be no assurance that the investment objective of the scheme will be realized, as actual market movements may be at variance with anticipated trends. Investments in Equity or Equity related instruments will either be in listed or to be listed companies. Investment in overseas securities /overseas ETF shall be made in accordance with the requirements stipulated by SEBI and RBI from time to time. The Fund may invest in: Equity and equity related securities are such instruments like Convertible bonds and debentures and warrants carrying the right to obtain equity shares and derivative instruments.

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2. ADRs/ GDRs issued by Indian companies, subject to guidelines issued by RBI/ SEBI. 3. Foreign securities/Overseas ETFs in accordance with SEBI Guidelines. 4. Money market instruments permitted by SEBI/RBI 5. Open-ended Liquid Schemes registered with SEBI or schemes that invest predominantly in money market instruments / securities. 6. Commercial Paper (CP), Certificate of Deposits (CD), Treasury Bills, Bills Rediscounting, Tri-party Repo on government securities or T-bills / Reverse Repo (including repo in corporate bonds). Mutual fund scheme shall not invest in unlisted debt instruments including commercial papers (CPs), other than (a) government securities, (b) other money market instruments and (c) derivative products such as Interest Rate Swaps (IRS), Interest Rate Futures (IRF), etc. which are used by mutual funds for hedging. This will be effective from 1st January 2020. 7. Corporate Bonds include all debt instruments issued by entities such as Banks, Public Sector Undertakings, Government Agencies and other Statutory Bodies, Municipal Corporations, body corporate, companies, trusts/ Special Purpose Vehicles etc and would exclude investments in Government Securities issued by Central and State Government. 8. Investment in Government securities issued by Central and/or State Government to the extent of SEBI prescribed limits. Such securities may be: (i) Supported by the ability to borrow from the Treasury or (ii) Supported by Sovereign guarantee or the State Government or (iii) Supported by Government of India/ State Government in some other way 9. Securities issued by any government agencies, quasi-government or statutory bodies, Public Sector Undertakings, which may or may not be guaranteed or supported by the Central Government or any state government (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills). 10. Non-convertible securities as well as nonconvertible portion of convertible securities, such as debentures, coupon bearing bonds, zero coupon bonds, deep discount bonds, Mibor-linked or other floating rate instruments, premium notes and other debt securities or obligations of public sector undertakings, banks, financial institutions, corporations, companies and other bodies corporate as may be permitted by SEBI/ RBI from time to time. 11. Securitized debt, pass through obligations, various types of securitization issuances including but not limited to Asset Backed Securitization, Mortgage Backed Securitization, single loan securitization and other domestic securitization instruments, as may be permitted by SEBI/ RBI from time to time. 12. Derivative like Interest Rate Swaps, Forward Rate Agreements, Stock/ Index Futures, Stock/ Index Options (Including covered calls), Exchange Traded Commodities Derivatives (ETCDs) and such other derivative instruments permitted by RBI/ SEBI. 13. Fund may use Interest Rate Futures (IRF) to create an imperfect hedge/ proper hedge from time to time as per SEBI regulations. 14. Deposits with banks and other bodies corporate as may be permitted by SEBI from time to time 15. Any other debt and money market instruments that may be available from time to time 16. All investments in overseas securities will be governed based on SEBI guidelines issued from time to time. The Scheme may invest in various types of Foreign Securities including, but not limited to, any of the following: i) Foreign debt securities (non-convertible) in the countries with fully convertible currencies. (ii) Overseas short term as well as long term debt instruments with rating not below investment grade by accredited/ registered credit rating agencies. (iii) Overseas Money market instruments rated not below investment grade. 17. The Fund may also enter into "Repo", hedging or such other transactions as may be allowed to Mutual Funds from time to time. Investments in Tri-Party Repo on Government Securities or T-bills would be as per the RBI circular dated July 24, 2018. Investments in Repo in corporate debt securities would be in line with Clause 12.18 of SEBI Master Circular dated May 19, 2023 and RBI circular dated July 24,2018 and shall be made basis the policy approved by the Board of NAM India and NLITL. The significant features are as follows: i. As specified in the Clause 12.18.1.3 of SEBI Master Circular dated May 19, 2023, the base of eligible securities for mutual funds to participate in repo in corporate debt securities is from AAA rated to AA and above rated corporate debt securities. ii. Category of counterparty & Credit rating of counterparty NIMF schemes shall enter in lending via Repo only with Investment Grade counterparties.	2. ADRs/ GDRs issued by Indian companies, subject to guidelines issued by RBI/ SEBI. 3. Foreign securities/Overseas ETFs in accordance with SEBI Guidelines. 4. Money market instruments permitted by SEBI/RBI 5. Open-ended Liquid Schemes registered with SEBI or schemes that invest predominantly in money market instruments / securities. 6. Commercial Paper (CP), Certificate of Deposits (CD), Treasury Bills, Bills Rediscounting, Tri-party Repo on government securities or T-bills / Reverse Repo (including repo in corporate bonds). Mutual fund scheme shall not invest in unlisted debt instruments including commercial papers (CPs), other than (a) government securities, (b) other money market instruments and (c) derivative products such as Interest Rate Swaps (IRS), Interest Rate Futures (IRF), etc. which are used by mutual funds for hedging. This will be effective from 1st January 2020. 7. Corporate Bonds include all debt instruments issued by entities such as Banks, Public Sector Undertakings, Government Agencies and other Statutory Bodies, Municipal Corporations, body corporate, companies, trusts/ Special Purpose Vehicles etc and would exclude investments in Government Securities issued by Central and State Government. 8. Investment in Government securities issued by Central and/or State Government to the extent of SEBI prescribed limits. Such securities may be: (i) Supported by the ability to borrow from the Treasury or (ii) Supported by Sovereign guarantee or the State Government or (iii) Supported by Government of India/ State Government in some other way 9. Securities issued by any government agencies, quasi-government or statutory bodies, Public Sector Undertakings, which may or may not be guaranteed or supported by the Central Government or any state government (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills). 10. Non-convertible securities as well as nonconvertible portion of convertible securities, such as debentures, coupon bearing bonds, zero coupon bonds, deep discount bonds, Mibor-linked or other floating rate instruments, premium notes and other debt securities or obligations of public sector undertakings, banks, financial institutions, corporations, companies and other bodies corporate as may be permitted by SEBI/ RBI from time to time. 11. Securitized debt, pass through obligations, various types of securitization issuances including but not limited to Asset Backed Securitization, Mortgage Backed Securitization, single loan securitization and other domestic securitization instruments, as may be permitted by SEBI/ RBI from time to time. 12. Derivative like Interest Rate Swaps, Forward Rate Agreements, Stock/ Index Futures, Stock/ Index Options (Including covered calls), Exchange Traded Commodities Derivatives (ETCDs) and such other derivative instruments permitted by RBI/ SEBI. 13. Fund may use Interest Rate Futures (IRF) to create an imperfect hedge/ proper hedge from time to time as per SEBI regulations. 14. Deposits with banks and other bodies corporate as may be permitted by SEBI from time to time 15. Any other debt and money market instruments that may be available from time to time 16. All investments in overseas securities will be governed based on SEBI guidelines issued from time to time. The Scheme may invest in various types of Foreign Securities including, but not limited to, any of the following: i) Foreign debt securities (non-convertible) in the countries with fully convertible currencies. (ii) Overseas short term as well as long term debt instruments with rating not below investment grade by accredited/ registered credit rating agencies. (iii) Overseas Money market instruments rated not below investment grade. 17. The Fund may also enter into "Repo", hedging or such other transactions as may be allowed to Mutual Funds from time to time. Investments in Tri-Party Repo on Government Securities or T-bills would be as per the RBI circular dated July 24, 2018. Investments in Repo in corporate debt securities would be in line with Clause 12.18 of SEBI Master Circular dated May 19, 2023 and RBI circular dated July 24,2018 and shall be made basis the policy approved by the Board of NAM India and NLITL. The significant features are as follows: i. As specified in the Clause 12.18.1.3 of SEBI Master Circular dated May 19, 2023, the base of eligible securities for mutual funds to participate in repo in corporate debt securities is from AAA rated to AA and above rated corporate debt securities. ii. Category of counterparty & Credit rating of counterparty NIMF schemes shall enter in lending via Repo only with Investment Grade counterparties.
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iii. The Gross exposure of the scheme to repo transactions in corporate debt securities shall not be more than 10% of the net asset of the scheme. All investment restrictions stated above shall be applicable at the time of making investment. Further, any new circular issued by RBI or SEBI on Repo would be applicable from time to time. Applicable Haircut RBI vide its circular dated July 24, 2018 had indicated the haircut to be applied for such transactions as follows: Haircut/ margins will be decided either by the clearing house or may be bilaterally agreed upon, in terms of the documentation governing repo transactions, subject to the following stipulations: i. Listed corporate bonds and debentures shall carry a minimum haircut of 2% of market value. Additional haircut may be charged based on tenor and illiquidity of the security. ii. CPs and CDs shall carry a minimum haircut of 1.5% of market value. iii. Securities issued by a local authority shall carry a minimum haircut of 2% of market value. Additional haircut may be charged based on tenor and illiquidity of the security. 18. The scheme shall not invest in 'Sensitive Commodities' as defined vide Clause 12.26.1 of SEBI Master Circular dated May 19, 2023. 19. Debt instruments includes instruments having Structured Obligations / Credit Enhancements as per SEBI guidelines. 20. The schemes may also enter into repurchase and reverse repurchase obligations in all securities (including Repos in corporate bonds) held by them as per the guidelines and regulations applicable to such transactions. 21. Any other permitted overseas securities/ instruments that may be available from time to time. The scheme shall not invest in foreign securitized debts. Investment in Foreign Securities shall be in accordance with the guidelines issued by SEBI from time to time 22. Sovereign gold bond, Gold ETF and Gold Monetisation Scheme (GMS) of banks notified by RBI and subject to the guidelines issued by 3.2.1.3 & 3.2.1.5 of SEBI Master Circular dated May 19, 2023 as amended from time to time. 23. Any other instruments / securities, which in the opinion of the fund manager would suit the investment objective of the scheme subject to compliance with extant Regulations. The securities mentioned above could be listed, unlisted, publicly offered, privately placed, secured, unsecured, rated or unrated and of varying maturity. The securities may be acquired through public offerings (IPOs), secondary market operations, private placement, rights offers or negotiated deals. Securities Lending by the Fund: The scheme shall engage in securities lending for equity investments, in line with the SEBI (Mutual Funds) Regulations, 1996, Securities Lending Scheme, 1997 and Clause 12.11 of SEBI Master Circular dated May 19, 2023 notifying framework for lending of securities and such other applicable guidelines as may be amended from time to time. The scheme may engage in Securities Lending not exceeding 15% of the net assets of the scheme and shall not lend more than 5% of its Net Assets to a single counterparty or such other limits as may be permitted by SEBI from time to time. In accordance with the Regulations and applicable guidelines, the Fund may engage in stock lending activities. The Securities will be lent by the Approved Intermediary against collateral received from borrower, for a fixed period of time, on expiry of which the securities lent will be returned by the borrower. It may be noted that this activity would have the inherent probability of collateral value drastically falling in times of strong downward market trends, resulting in inadequate value of collateral until such time as that diminution in value is replenished by additional security. It is also possible that the borrowing party and/or the approved intermediary may suddenly suffer severe business setback and become unable to honor its commitments. This along with a simultaneous fall in value of collateral would render potential loss to the Scheme. Besides, there can also be temporary illiquidity of the securities that are lent out and the scheme may not be able to sell such lent out securities.	iii. The Gross exposure of the scheme to repo transactions in corporate debt securities shall not be more than 10% of the net asset of the scheme. All investment restrictions stated above shall be applicable at the time of making investment. Further, any new circular issued by RBI or SEBI on Repo would be applicable from time to time. Applicable Haircut RBI vide its circular dated July 24, 2018 had indicated the haircut to be applied for such transactions as follows: Haircut/ margins will be decided either by the clearing house or may be bilaterally agreed upon, in terms of the documentation governing repo transactions, subject to the following stipulations: i. Listed corporate bonds and debentures shall carry a minimum haircut of 2% of market value. Additional haircut may be charged based on tenor and illiquidity of the security. ii. CPs and CDs shall carry a minimum haircut of 1.5% of market value. iii. Securities issued by a local authority shall carry a minimum haircut of 2% of market value. Additional haircut may be charged based on tenor and illiquidity of the security. 18. The scheme shall not invest in 'Sensitive Commodities' as defined vide Clause 12.26.1 of SEBI Master Circular dated May 19, 2023. 19. Debt instruments includes instruments having Structured Obligations / Credit Enhancements as per SEBI guidelines. 20. The schemes may also enter into repurchase and reverse repurchase obligations in all securities (including Repos in corporate bonds) held by them as per the guidelines and regulations applicable to such transactions. 21. Any other permitted overseas securities/ instruments that may be available from time to time. The scheme shall not invest in foreign securitized debts. Investment in Foreign Securities shall be in accordance with the guidelines issued by SEBI from time to time 22. Sovereign gold bond, Gold ETF and Gold Monetisation Scheme (GMS) of banks notified by RBI and subject to the guidelines issued by 3.2.1.3 & 3.2.1.5 of SEBI Master Circular dated May 19, 2023 as amended from time to time. 23. Any other instruments / securities, which in the opinion of the fund manager would suit the investment objective of the scheme subject to compliance with extant Regulations. The securities mentioned above could be listed, unlisted, publicly offered, privately placed, secured, unsecured, rated or unrated and of varying maturity. The securities may be acquired through public offerings (IPOs), secondary market operations, private placement, rights offers or negotiated deals. Securities Lending by the Fund: The scheme shall engage in securities lending for equity investments, in line with the SEBI (Mutual Funds) Regulations, 1996, Securities Lending Scheme, 1997 and Clause 12.11 of SEBI Master Circular dated May 19, 2023 notifying framework for lending of securities and such other applicable guidelines as may be amended from time to time. The scheme may engage in Securities Lending not exceeding 15% of the net assets of the scheme and shall not lend more than 5% of its Net Assets to a single counterparty or such other limits as may be permitted by SEBI from time to time. In accordance with the Regulations and applicable guidelines, the Fund may engage in stock lending activities. The Securities will be lent by the Approved Intermediary against collateral received from borrower, for a fixed period of time, on expiry of which the securities lent will be returned by the borrower. It may be noted that this activity would have the inherent probability of collateral value drastically falling in times of strong downward market trends, resulting in inadequate value of collateral until such time as that diminution in value is replenished by additional security. It is also possible that the borrowing party and/or the approved intermediary may suddenly suffer severe business setback and become unable to honor its commitments. This along with a simultaneous fall in value of collateral would render potential loss to the Scheme. Besides, there can also be temporary illiquidity of the securities that are lent out and the scheme may not be able to sell such lent out securities.
7. What are the Investment Strategies?*	To achieve the investment objective, the Scheme will invest in equity & equity related instruments, debt & money market instruments and Gold ETF and Exchange Traded Commodity Derivatives (ETCDs) as permitted by SEBI from time to time. The Scheme seeks to provide diversification across Equity, Debt and Commodity asset classes with an aim to provide superior risk adjusted returns. For investments in equity and equity related securities, the Scheme would identify companies for investment, based on the following criteria amongst others: a) Sound Management b) Good track record of the company c) Potential for future growth d) Industry economic scenario For investments in Debt Securities, income may be gen-erated through the receipt of coupon payments, the amortization of the discounts on debt instruments or the purchase and sale of securities in the underlying portfolio. The fund will have the flexibility to invest in a broad range of companies with an objective to maximize the returns, at the same time trying to minimize the risk by reasonable diversification.

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NOTICE CUM ADDENDUM NO. 21

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	Though every endeavour will be made to achieve the objective of the Scheme, the AMC / Sponsors / Trustee do not guarantee that the investment objective of the Scheme will be achieved. No guaranteed returns are being offered under the Scheme.	Though every endeavour will be made to achieve the objective of the Scheme, the AMC / Sponsors / Trustee do not guarantee that the investment objective of the Scheme will be achieved. No guaranteed returns are being offered under the Scheme.
8. How will the scheme benchmark its performance?	50% of S&P BSE 500 TRI, 20% of MSCI World Index TRI, 15% of CRISIL Short Term Bond Index & 15% of Domestic prices of Gold. Nippon India Multi Asset Fund intends to invest in a mix of equity and equity related instruments, debt and mon-ey market instruments and Gold ETF and Exchange Trad-ed Commodity Derivatives (ETCDs) as permitted by SEBI from time to time. Considering the investment mandate of the Scheme the proposed benchmark seems to be appropriate.	50% of S&P BSE 500 TRI, 20% of MSCI World Index TRI, 15% of CRISIL Short Term Bond Index, 10% of Domestic prices of Gold & 5% of Domestic prices of Silver. Nippon India Multi Asset Allocation Fund intends to invest in a mix of equity and equity related instru-ments, debt and money market instruments and Gold ETFs & Silver ETFs and Exchange Traded Commodity Derivatives (ETCDs), as permitted by SEBI from time to time. Considering the investment mandate of the Scheme the proposed benchmark seems to be appro-priate. This benchmark is in line with the guiding principles for tier 1 benchmark for Multi Asset Allocation Fund as per the AMFI letter AMFI/35P/ SEBI/ 25 / 2023-24 dated 16th June 2023.
9. Scheme Specific Risk Factor and Risk mitigation	No provision w.r.t. risk related to Silver ETF's and Risk mitigation.	New point added as explained below: Risk associated with investments in Silver ETF's: The value of the Units relates directly to the value of the silver held by the Silver ETF and fluctuations in the price of silver could adversely affect investment value of the Units. The factors that may affect the price of silver, inter alia, include demand & supply, economic and political developments, changes in interest rates and perceived trends in bullion prices, exchange rates, inflation trends, market movements, move-ment/trade of silver that may be imposed by RBI, trade and restrictions on import/export of silver or silver jewelry, etc. Hence the investor may also lose money due to fluctuation in the prices of the silver. Silver Exchange Traded Funds are relatively new prod-uct and their value could decrease if unanticipated operational or trading problems arise. An investment in the Scheme may be adversely affected by competition from other methods of investing in Silver. The Trustee, in the general interest of the unit holders of the Scheme offered under this Scheme Information Document and keeping in view of the unforeseen circumstances/unusual market conditions, may limit the total number of Units which can be redeemed on any Business Day. For the valuation of units, indirect taxes like customs duty, VAT etc. would also be considered. Hence, any change in the rates of indirect taxation would affect the valuation of units of the Scheme. Physical Silver: There is a risk that part or all of Silver held by the Silver ETF could be lost, damaged or stolen. Access to the silver could also be restricted by natural events or human actions. Any of these actions may have adverse impact on the operations of the Scheme and consequently on investment redemption in Units. Several factors that may affect the price of silver are as follows: Global Silver supplies and demand, which is influenced by factors such as forward selling by Silver producers, purchases made by Silver producers to unwind Silver hedge positions, government regulations, productions and cost levels in major Silver producing countries. Investors' expectations with respect to the macro-economic indicators Currency exchange rates Interest rates Investment and trading activities of hedge funds and commodity funds; and Global or regional political, economic or financial events and situations. In addition, investors should be aware that there is no assurance that Silver will maintain its long-term value. In the event that the price of Silver declines, the value of investment in units is expected to decline propor-tionately. Changes in indirect taxes like custom duties for im-port, sales tax, VAT or any other levies will have an impact on the valuation of Silver and consequently the NAV of the Scheme. Demand side and/or supply side constraints in domes-tic and/or international markets. Risk Control and Mitigation Measures: Risk mitigation strategies for investments in units of Gold ETF/ Silver ETF Liquidity risk: Inability to buy /sell appropriate quantity of Gold ETF and Silver ETF units For small amounts of inflows/outflows which are less than the creation size of Gold ETF and Silver ETF, the Scheme will buy/ sell Gold ETF and Silver ETF units di-rectly on the stock exchange without waiting for addi-tional subscription redemption to minimize tracking error.

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		The underlying scheme may retain certain in-vestments in cash or cash equivalents. for its day-to-day liquidity requirements. The underlying scheme has to sell gold only to bullion bankers / traders who are authorized to buy gold. Though, there are ade-quate numbers of players (commercial or bullion bankers) to whom the underlying scheme can sell gold and Silver, the underlying scheme may have to resort to distress sale of gold and Silver if there is no or low demand for gold and silver to meet its cash needs of redemption or expenses. The Trustee, in general in-terest of the Unit holders of the underlying scheme offered under its Scheme Information Document and keeping in view of the unforeseen circumstances / unusual market conditions, may limit the total num-ber of Units, which can be redeemed on any Business Day. 2. Event risk/Custody Risk: Risk of loss, damage, theft, impurity etc. of Gold/Silver There is a risk that part or all physical Silver belonging to the underlying scheme could be lost, damaged or stolen. To ensure safety, the said Gold/Silver is stored by the underlying scheme with custodian in its vaults. Gold/Silver held by custodian is also insured. The cus-todian will insure/cover all such risks.
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* Considered as Fundamental Attribute Change

Note: All other features of the Scheme except those mentioned above and other regulatory changes will remain unchanged.

The above proposal is change in the Fundamental Attributes of the aforesaid scheme as per Regulation 18(15A) and Regulation 25(26) of the SEBI (Mutual Funds) Regulations, 1996. A detailed communication (Unitholders letter) is being sent to all the existing unitholders of the Scheme (i.e. whose names appear in the register of unitholders as on close of business hours on Wednesday, June 12, 2024) informing about the proposed changes. Unitholders letter is also available on our website mf.nipponindiaim.com

- In line with regulatory requirements, for aforesaid scheme where a change in fundamental attributes is being proposed, we are offering an exit window ("Exit Option") to the Unit holders of 30 days from Monday, June 24, 2024 to Tuesday, July 23, 2024 (both days inclusive) ("Exit Option Period"). These changes will be effective from Wednesday, July 24, 2024 ("**Effective Date**"). During the Exit Option Period, unit holders not consenting to the change may either switch to any other scheme of Nippon India Mutual Fund ("NIMF") or redeem their investments at applicable Net Asset Value without payment of exit load subject to provisions of applicable cut-off time as stated in the Scheme Information Document of the relevant scheme. All transaction requests received on or after Wednesday, July 24, 2024 ("**Effective date**") will be subject to applicable exit load (if any), as may be applicable to the aforesaid scheme as mentioned above.
- Redemption / Switch requests, if any, may be lodged at any of the Official Points of Acceptance of NIMF.
- The above information is also available on the website of NIMF viz., mf.nipponindiaim.com
- Unit holders who have pledged / encumbered their units will not have the option to exit unless they submit a letter of release of their pledges / encumbrances prior to submitting their redemption / switch requests..
- Investors who have registered for Systematic Investment Plan (SIP) in the aforesaid scheme and who do not wish to continue their future investments must apply for cancellation of their SIP registrations.
- The redemption warrant/cheque will be mailed or the amount of redemption will be credited to the unit holders bank account (as registered in the records of the Registrar) within 3 (three) working days from the date of receipt of redemption request.
- It may be noted that the offer to exit is purely optional and not compulsory. If the Unit holder has no objection to the aforesaid change, no action is required to be taken and it would be deemed that such Unit holder has consented to the aforesaid change.**
- Unit holders who do not opt for redemption on or before Tuesday, July 23, 2024 (upto 03.00 p.m.) shall be deemed to have consented to the changes specified herein above and shall continue to hold units in aforesaid scheme of NIMF. In case the unit holders disagree with the aforesaid changes, they may redeem all or part of the units in the aforesaid scheme of NIMF by exercising the Exit Option, without exit load within the Exit Option Period by submitting a redemption request online or through a physical application form at any official point of acceptance/ investor service center of the NAM India or to the depository participant (DP) (in case of units held in Demat mode). Unit holders can also submit the normal redemption form for this purpose.
- The option to redeem the Units without exit load during the Exit Option Period can be exercised in the following manner:
 - Unit holders can submit redemption requests online or via duly completed physical application form at any official points of acceptance/investor service center of the NAM India or to the DP (in case of units held in Demat mode).
 - The redemption/ switch requests shall be processed at applicable NAV as per time stamping provisions contained in the SID of the Nippon India Multi Asset Fund.
 - Unit holders should ensure that any changes in address or pay-out bank details required by them, are updated in NIMFs records at least 10 (Ten) working days before exercising the Exit Option. Unit holders holding Units in dematerialized form may approach their DP for such changes.
- The expenses related to the proposed changes and other consequential changes as outlined above will not be charged to the unit holders of aforesaid scheme of NIMF.
- Tax Consequences:**

Redemption / switch-out of units from the Scheme may entail capital gain/loss in the hands of the unitholder. For unit holders who redeem their investments during the Exit Option Period, the tax consequences as set forth in the Statement of Additional Information of NIMF and Scheme Information Document of Nippon India Multi Asset Fund would be applicable. In case of NRI investors, TDS shall be deducted from the redemption proceeds in accordance with the prevailing income tax laws. In view of the individual nature of tax consequences, Unitholders are advised to consult their professional tax advisors for tax advice.

In case the unit holder has not received the communication, investor can contact our customer care / investor service centres or visit our website i.e. mf.nipponindiaim.com.

This addendum forms an integral part of the SID and KIM of the Scheme from time to time. All the other terms and conditions of the SID and KIM, read with the addenda issued from time to time will remain unchanged.

For NIPPON LIFE INDIA ASSET MANAGEMENT LIMITED
(Asset Management Company for Nippon India Mutual Fund)

Sd/-

Authorised Signatory

Good gets *better*

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