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36	NIPPOIN INDIA NIFTY 50 DAILY LIQUID BASKET (An open ended liquid scheme, listed on the Exchange in the form of an ETF, investing in Tri-Party Repo on 5:50 or 5:100, Repurchase & Reverse Repo with daily Dividend and compulsory Reinvestment of Income Distribution cum capital withdrawal option. Relatively Low interest rate risk and Relatively Low Credit Risk.)
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Nippon India Corporate Bond Fund (An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds. Relatively High interest rate risk and moderate Credit Risk.)

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Portfolio Statement as on December 31,2024

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	%to NAV	YIELD
Debt Instruments						
(a) Listed / available listing on Stock Exchange						
Government Securities						
IN0020240019	7.1% Government of India	SOVEREIGN	6,15,00,000	62,783.32	9.50%	6.91%
IN0020203155	7.32% Government of India	SOVEREIGN	2,05,00,000	21,031.89	3.20%	6.89%
IN0020230077	7.18% Government of India	SOVEREIGN	1,85,00,000	18,955.12	2.89%	7.00%
IN0020240126	6.79% Government of India	SOVEREIGN	1,70,00,000	17,034.61	2.59%	6.87%
IN0020240027	7.2% Government of India	SOVEREIGN	1,25,00,000	12,900.69	1.98%	6.99%
IN0020230027	7.4% State Government Securities	SOVEREIGN	75,00,000	7,608.08	1.16%	7.21%
IN2220220122	7.76% State Government Securities	SOVEREIGN	45,00,000	4,640.57	0.71%	7.21%
IN2220220080	7.86% State Government Securities	SOVEREIGN	25,00,000	2,585.83	0.39%	7.21%
IN1102030138	7.67% State Government Securities	SOVEREIGN	25,00,000	2,570.37	0.39%	7.21%
IN0020230036	7.17% Government of India	SOVEREIGN	25,00,000	2,543.27	0.39%	6.89%
Non Convertible Debentures						
INE137707508	7.89% Bajaj Housing Finance Limited**	CRISL AAA	14,000	14,232.74	2.17%	7.63%
INE1154070109	7.75% LIC Housing Finance Limited**	CRISL AAA	13,500	13,537.18	2.06%	7.66%
INE156F08K58	7.34% Small Industries Dev Bank of India**	CRISL AAA	13,000	12,932.31	1.97%	7.49%
INE12F08D14	7.62% National Bank For Agriculture and Rural Development**	CRISL AAA	12,800	12,638.05	1.98%	7.50%
INE020B08FL9	7.34% REC Limited**	CRISL AAA	12,500	12,466.50	1.90%	7.41%
INE50707138	7.89% Summit Digial Infrastructure Limited**	CRISL AAA	11,000	11,085.10	1.69%	7.89%
INE296A07D7	7.98% Bajaj Finance Limited	CRISL AAA	11,000	11,074.11	1.69%	7.78%
INE114E08T18	6.35% Export Import Bank of India	CRISL AAA	1,100	10,979.91	1.67%	7.35%
INE281F08EJ7	7.64% National Bank For Agriculture and Rural Development**	ICRA AAA	10,500	10,558.96	1.61%	7.50%
INE0NDH07035	7.72% Nexus Select Trust - REIT**	CRISL AAA	10,500	10,497.69	1.60%	7.95%
INE09D07182	7.9% Jauchee Utilities & Power Private Limited**	CRISL AAA	10,000	10,097.06	1.54%	7.72%
INE75608256	8.4% HDB Financial Services Limited**	CRISL AAA	10,000	10,073.97	1.53%	8.28%
INE041007159	7.73% Embassy Office Parks REIT**	CRISL AAA	10,000	9,988.01	1.52%	7.96%
INE156F08K90	7.47% Small Industries Dev Bank of India**	CRISL AAA	10,000	9,986.70	1.52%	7.49%
INE05707070	7.4% Summit Digial Infrastructure Limited**	CRISL AAA	1,000	9,921.38	1.51%	7.87%
INE053F07AY7	8.45% Indian Railway Finance Corporation Limited**	CRISL AAA	950	9,849.56	1.50%	7.33%
INE062A08256	7.24% State Bank of India**	CRISL AAA	1,000	9,843.29	1.50%	6.57%
INE03L07U1	7.86% Tata Capital Housing Finance Limited**	CRISL AAA	8,500	9,647.46	1.49%	7.72%
INE05707062	6.59% Summit Digial Infrastructure Limited**	CRISL AAA	900	8,864.54	1.35%	7.92%
INE03L07H5	6.05% Tata Capital Housing Finance Limited**	CRISL AAA	8,500	8,597.82	1.31%	7.72%
INE281F08E15	7.44% National Bank For Agriculture and Rural Development	CRISL AAA	8,466.52	8,466.52	1.29%	7.50%
INE774D08MX8	8.24% Mahindra & Mahindra Financial Services Limited**	CRISL AAA	8,000	8,058.57	1.23%	8.12%
INE134E08LX5	7.59% Power Finance Corporation Limited	CRISL AAA	780	7,835.40	1.19%	7.42%
INE134E08MA1	7.64% Power Finance Corporation Limited**	CRISL AAA	750	7,649.54	1.16%	6.53%
INE00VY07034	8.34% Highways Infrastructure Trust**	CRISL AAA	750	7,572.94	1.15%	8.06%
INE115407QK0	7.67% LIC Housing Finance Limited**	CRISL AAA	750	7,563.59	1.15%	7.52%
INE156F08K11	7.79% Small Industries Dev Bank of India**	CRISL AAA	750	7,544.54	1.15%	7.53%
INE03L07K6	7.71% Tata Capital Housing Finance Limited**	CRISL AAA	7,000	6,985.04	1.07%	7.74%
INE115407QY1	7.57% LIC Housing Finance Limited**	CRISL AAA	6,500	6,474.31	0.99%	7.66%
INE134E08M12	7.77% Power Finance Corporation Limited**	CRISL AAA	5,500	5,551.99	0.85%	7.42%
INE281F08E11	7.62% National Bank For Agriculture and Rural Development**	CRISL AAA	5,500	5,521.29	0.84%	7.50%
INE37707474	8.05% Bajaj Housing Finance Limited**	CRISL AAA	5,000	5,068.77	0.77%	7.65%
INE156F08K13	7.83% Small Industries Dev Bank of India**	CRISL AAA	5,000	5,051.89	0.77%	7.51%
INE053F08320	7.45% Indian Railway Finance Corporation Limited**	CRISL AAA	5,000	5,010.03	0.76%	7.33%
INE071G07736	7.94% KCI Home Finance Company Limited**	ICRA AAA	5,000	5,014.15	0.76%	7.90%
INE053F07AA7	7.49% Indian Railway Finance Corporation Limited**	CRISL AAA	500	5,008.55	0.76%	7.40%
INE02A08364	7.41% Bank of Baroda	CRISL AAA	50	5,005.01	0.76%	7.40%
INE020B08FA2	7.56% REC Limited**	CRISL AAA	5,000	4,999.95	0.76%	7.50%
INE9184D7SW0	7.78% Kotak Mahindra Prime Limited**	CRISL AAA	5,000	4,994.32	0.76%	7.80%
INE156F08K16	7.44% Small Industries Dev Bank of India**	CRISL AAA	5,000	4,990.76	0.76%	7.51%
INE37707516	7.59% Bajaj Housing Finance Limited**	CRISL AAA	5,000	4,974.84	0.76%	7.49%
INE062A08264	5.83% State Bank of India	CRISL AAA	500	4,902.21	0.75%	6.24%
INE0CCU07116	7.96% Mindspace Business Parks REIT**	CRISL AAA	4,500	4,547.90	0.69%	7.89%
INE17607C78	8.29% Tata Capital Limited**	CRISL AAA	4,500	4,539.29	0.69%	7.83%
INE115407Q02	7.84% LIC Housing Finance Limited**	CRISL AAA	4,500	4,504.83	0.69%	7.91%
INE020B08E14	7.46% REC Limited**	CRISL AAA	4,500	4,499.00	0.69%	7.45%
INE281F08E12	7.63% National Bank For Agriculture and Rural Development**	CRISL AAA	4,000	4,014.29	0.61%	7.50%
INE020B08FA7	7.56% REC Limited**	CRISL AAA	4,000	3,993.17	0.61%	7.50%
INE041007142	7.96% Embassy Office Parks REIT**	CRISL AAA	3,500	3,522.30	0.54%	7.93%
INE557F08FY4	7.59% National Housing Bank**	CRISL AAA	3,500	3,516.93	0.54%	7.36%
INE020B08H16	6.37% REC Limited**	CRISL AAA	300	3,106.58	0.47%	7.45%
INE134E08JP5	7.85% Power Finance Corporation Limited**	CRISL AAA	300	3,047.34	0.46%	7.42%
INE281F08E15	7.81% National Bank For Agriculture and Rural Development**	ICRA AAA	3,000	3,013.92	0.46%	7.54%
INE156F08K18	7.45% Small Industries Dev Bank of India**	CRISL AAA	3,000	2,989.33	0.46%	7.54%
INE19X07306	6.72% India Grid Trust Inv Fund**	CRISL AAA	300	2,954.00	0.45%	7.91%
INE134E08L18	6.95% Power Finance Corporation Limited**	CRISL AAA	300	2,931.93	0.45%	7.38%
INE1MM08012	6.35% SBI General Insurance Company Limited**	CRISL AAA	2,800	2,632.28	0.40%	7.97%
INE020B08E17	6.7% REC Limited**	CRISL AAA	250	2,611.34	0.40%	7.45%
INE020B08E13	6.54% REC Limited**	CRISL AAA	250	2,601.60	0.40%	7.45%
INE020B08B02	6.3% REC Limited**	CRISL AAA	250	2,587.96	0.39%	7.45%
INE118A08F16	6% Laxmi & Tolaie Limited**	CRISL AAA	250	2,577.11	0.39%	7.27%
INE3D0N07L01	8.5% Tata Capital Limited	CRISL AAA	250	2,559.47	0.39%	7.89%
INE020B08A13	6.01% REC Limited**	CRISL AAA	250	2,548.98	0.39%	7.45%
INE134E08K14	7.86% Power Finance Corporation Limited**	CRISL AAA	250	2,548.48	0.39%	7.41%
INE02D080501	7.7% Nuclear Power Corporation Of India Limited**	ICRA AAA	2,500	2,528.20	0.39%	7.28%
INE020B08F06	7.56% REC Limited**	ICRA AAA	2,500	2,510.63	0.38%	7.45%
INE134E08J14	7.65% Power Finance Corporation Limited**	CRISL AAA	250	2,507.19	0.38%	7.53%
INE02A08015	7.75% Titan Company Limited**	CRISL AAA	2,500	2,468.96	0.38%	7.71%
INE020B08A09	7.54% REC Limited**	CRISL AAA	250	2,495.98	0.38%	7.63%
INE156F08K12	7.23% Small Industries Dev Bank of India**	ICRA AAA	250	2,486.46	0.38%	7.73%
INE04D08401	6.44% NHPF Bank Limited**	CRISL AAA	250	2,411.34	0.37%	7.55%
INE27608417	8.22% Tata Capital Limited**	CRISL AAA	20	2,037.63	0.31%	7.92%
INE281F08E19	7.7% National Bank For Agriculture and Rural Development**	ICRA AAA	2,000	2,006.62	0.31%	7.54%
INE273E07JP6	6.49% NTPC Limited**	CRISL AAA	3,60,00,000	1,802.85	0.27%	7.28%
INE0N07N146	7.69% Tata Capital Limited**	CRISL AAA	150	1,493.80	0.23%	7.63%
INE020B08E10	7.77% REC Limited**	CRISL AAA	1,000	1,008.55	0.15%	7.45%
INE071G07728	7.95% KCI Home Finance Company Limited**	ICRA AAA	1,000	1,003.75	0.15%	7.80%
INE053F08312	7.41% Indian Railway Finance Corporation Limited**	CRISL AAA	1,000	999.48	0.15%	7.85%
INE848E07A81	7.52% NHPF Limited**	CARE AAA	100	999.07	0.15%	7.54%
INE281F08D09	7.4% National Bank For Agriculture and Rural Development	CRISL AAA	100	996.90	0.15%	7.69%
INE04D08500	6.35% NHPF Bank Limited**	CRISL AAA	6	602.75	0.08%	7.85%
INE134E08M17	7.77% Power Finance Corporation Limited**	CRISL AAA	500	501.25	0.08%	7.60%
INE281F08D10	7.59% National Bank For Agriculture and Rural Development	CRISL AAA	500	499.30	0.08%	7.63%
Subtotal				6,07,056.89	92.46%	NIL
(b) Privately placed / Unlisted				NIL	NIL	NIL
Subtotal				NIL	NIL	NIL
(c) Securitised Debt						
INE1CBK15037	India Universal Trust**	CRISL AAA(SO)	150	14,969.64	2.28%	8.43%
INE16J715035	India Universal Trust**	FITCH AAA(SO)	150	14,811.07	2.28%	8.34%
Subtotal				29,780.71	4.54%	
Total				6,36,837.60	97.00%	
Derivatives						
Interest Rate Swaps						
Interest Rate Swaps Pay Fix Receive Floating (08/01/2025) (PV 2500 Lacs)				0.30	\$0.00%	
Total				0.30	0.00%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				4,922.60	0.75%	
Total				4,922.60	0.75%	
Alternative Investment Fund Units						
INF0RQ622028	Corporate Debt Market Development Fund Class A2		8.031	870.99	0.13%	
Subtotal				870.99	0.13%	
Total				870.99	0.13%	
OTHERS						
Cash Margin - COIL				32.60	\$0.00%	
Total				32.60	0.00%	
Net Current Assets				13,864.39	2.12%	
GRAND TOTAL				6,56,618.18	100.00%	

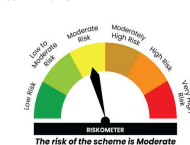
** Non Traded Securities/Liquid Securities
\$ Less Than 0.01% of NAV

Disclosure of Yield to Call

*With Reference to "AMFI Best Practices Guidelines Circular No. 91/2020 – 21 on Valuation of AT-1 Bonds and Tier 2 Bonds" disclosure of Yield to Call as follows"

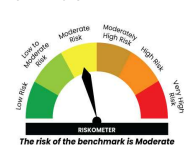
isin_code	security_name	Yield to Call
INE02A08364	7.41% SBI B08 Tier2 5YXXVH(MD28/11/39)C26/11/24	7.39%
INE062A08256	6.24% SBI NCD5x2 B5III Tier2 (M21/9/30)CALL19/9/25	8.42%
INE062A08264	5.83% SBI 5x3 B5III Tier2 (M26/10/30)CALL24/10/25	8.32%

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY COMPOSITE DEBT INDEX A-III

BENCHMARK RISK-O-METER



Nippon India Income Fund (An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 to 7 years. Relatively High interest rate risk and Relatively Low Credit Risk)

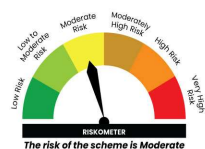
[Index](#)

Portfolio Statement as on December 31,2024

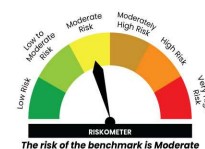
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN0020230077	7.18% Government of India	SOVEREIGN	80,00,000	8,196.81	20.50%	7.00%
IN0020230085	7.18% Government of India	SOVEREIGN	50,00,000	5,116.24	12.80%	6.93%
IN0020240118	7.09% Government of India	SOVEREIGN	50,00,000	5,038.80	12.60%	7.15%
IN0020230051	7.3% Government of India	SOVEREIGN	25,00,000	2,586.86	6.47%	7.14%
IN0020230135	7.32% Government of India	SOVEREIGN	25,00,000	2,564.87	6.41%	6.89%
IN0020240019	7.1% Government of India	SOVEREIGN	25,00,000	2,552.17	6.38%	6.91%
IN0020220011	7.1% Government of India	SOVEREIGN	25,00,000	2,533.75	6.34%	6.84%
IN0020180454	7.26% Government of India	SOVEREIGN	300	0.31	\$0.00%	6.83%
IN2020160123	8.19% State Government Securities	SOVEREIGN	90	0.09	\$0.00%	7.22%
Non Convertible Debentures						
INE556F0BKRO	7.47% Small Industries Dev Bank of India**	CRISIL AAA	2,500	2,496.68	6.24%	7.49%
INE261F0BEK5	7.44% National Bank For Agriculture and Rural Development	CRISIL AAA	2,500	2,496.04	6.24%	7.50%
INE115A07PV9	7.9% LIC Housing Finance Limited**	CRISIL AAA	150	1,503.79	3.76%	7.75%
INE134E08KL2	7.41% Power Finance Corporation Limited	CRISIL AAA	100	999.66	2.50%	7.41%
INE053F08221	7.65% Indian Railway Finance Corporation Limited**	CRISIL AAA	50	511.43	1.28%	7.26%
INE020B08DA7	6.9% REC Limited	CRISIL AAA	50	487.49	1.22%	7.41%
	Subtotal			37,684.99	92.74%	
	(b) Privately placed / Unlisted			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	(c) Securitised Debt			NIL	NIL	
	Subtotal			NIL	NIL	
	Total			37,684.99	92.74%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
	Triparty Repo			3,486.18	8.72%	
	Total			3,486.18	8.72%	
Alternative Investment Fund Units						
INF0RQ622028	Corporate Debt Market Development Fund Class A2		820	88.96	0.22%	
	Subtotal			88.96	0.22%	
	Total			88.96	0.22%	
OTHERS						
	Cash Margin - CCIL			47.34	0.12%	
	Total			47.34	0.12%	
	Net Current Assets			(723.57)	-1.80%	
	GRAND TOTAL			39,883.80	100.00%	

** Non Traded Securities/Illiquid Securities
\$ Less Than 0.01% of NAV

SCHEME RISK-O-METER



BENCHMARK NAME - CRISIL-IBX AAA FINANCIAL SERVICES INDEX - JAN 2028
BENCHMARK RISK-O-METER



Nippon India Short Term Fund (An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 to 3 years. Relatively High interest rate risk and moderate Credit Risk.)

Portfolio Statement as on December 31,2024

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ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN0020320036	7.17% Government of India	SOVEREIGN	6,70,00,000	68,199.50	9.13%	6.89%
IN0020320135	7.32% Government of India	SOVEREIGN	5,46,00,000	55,974.06	7.49%	6.89%
IN0020320011	7.1% Government of India	SOVEREIGN	4,80,00,000	46,621.05	6.24%	6.84%
IN2220190101	7.27% State Government Securities	SOVEREIGN	1,53,12,900	15,439.32	2.07%	7.20%
IN3320190272	7.55% State Government Securities	SOVEREIGN	1,00,00,000	10,366.32	1.39%	7.22%
IN3320190215	7.09% State Government Securities	SOVEREIGN	65,00,000	6,500.98	0.87%	7.21%
IN1520190183	7.17% State Government Securities	SOVEREIGN	62,10,300	6,236.18	0.83%	7.19%
IN0020340050	7.04% Government of India	SOVEREIGN	56,05,000	5,675.23	0.79%	6.84%
IN2120210068	7.08% State Government Securities	SOVEREIGN	50,00,000	5,007.90	0.67%	7.16%
IN2220200322	6.82% State Government Securities	SOVEREIGN	40,00,000	3,886.69	0.52%	7.19%
IN3520230027	7.4% State Government Securities	SOVEREIGN	25,00,000	2,535.36	0.34%	7.21%
IN3120160715	7.72% State Government Securities	SOVEREIGN	9,51,000	957.27	0.13%	7.22%
IN1620230020	7.39% State Government Securities	SOVEREIGN	3,57,800	362.49	0.05%	7.19%
IN2220210230	6.38% State Government Securities	SOVEREIGN	86,300	85.04	0.01%	7.11%
IN0020200112	5.22% Government of India	SOVEREIGN	42,400	42.11	0.01%	6.82%
Non Convertible Debentures						
INE154207011	8.44% Renew Solar Energy (Jhantiband Five) Private Ltd**	CARE AA	20,000	19,488.20	2.61%	8.78%
INE560F08KL3	7.83% Small Industries Dev Bank of India**	CRISIL AAA	16,500	16,671.22	2.23%	7.51%
INE261F08ELJT	7.64% National Bank For Agriculture and Rural Development**	ICRA AAA	16,500	16,582.70	2.22%	7.50%
INE121A08PPT	9.1% Cholamandalam Investment and Finance Company Ltd**	ICRA AA+	15,000	15,135.75	2.03%	8.89%
INE020B08BEP5	7.77% REC Limited**	CRISIL AAA	15,000	15,025.07	2.01%	7.63%
INE134E08ML8	7.55% Power Finance Corporation Limited**	CRISIL AAA	12,500	12,489.91	1.67%	7.50%
INE560F08K9	7.44% Small Industries Dev Bank of India**	CRISIL AAA	12,500	12,455.53	1.67%	7.64%
INE0ND407058	7.72% Nexus Select Trust - REIT**	CRISIL AAA	12,000	11,597.26	1.61%	7.95%
INE030A08050	8.55% Aditya Birla Real Estate Limited**	CRISIL AA	11,500	11,498.62	1.54%	8.33%
INE134E08JUD	7.74% Power Finance Corporation Limited**	CRISIL AAA	1,000	10,083.28	1.35%	7.42%
INE143070754	8.85% Multool Finance Limited**	CRISIL AA+	10,000	10,382.69	1.35%	8.55%
INE261F08EP5	7.8% National Bank For Agriculture and Rural Development**	ICRA AAA	10,000	10,046.39	1.35%	7.54%
INE260A08015	7.75% Titan Company Limited**	CRISIL AAA	10,000	9,995.95	1.34%	7.71%
INE775A08089	8.1% Samvardhana Matruseni International Limited**	FITCH AAA	9,500	9,519.27	1.27%	7.93%
INE134E08LP1	7.13% Power Finance Corporation Limited**	CRISIL AAA	800	7,944.47	1.06%	7.60%
INE3770707474	8.65% Bajaj Housing Finance Limited**	CRISIL AAA	7,500	7,603.16	1.02%	7.63%
INE560F08J146	7.87% Summit Digital Infrastructure Limited**	CRISIL AA	7,500	7,561.16	1.01%	7.99%
INE4320R07414	9.25% Shriram Housing Finance Limited**	CRISIL AA	7,500	7,552.13	1.01%	9.12%
INE261F08ELC3	7.68% National Bank For Agriculture and Rural Development**	CRISIL AAA	7,500	7,545.11	1.01%	7.50%
INE115A07QJUB	7.75% LIC Housing Finance Limited**	CRISIL AAA	7,500	7,520.86	1.01%	7.66%
INE560F08KTK6	7.44% Small Industries Dev Bank of India**	CRISIL AAA	7,500	7,486.13	1.00%	7.51%
INE020B08BES	8.54% REC Limited**	CRISIL AAA	700	7,284.47	0.98%	7.43%
INE248U07EVB8	9.61% 360 One Prime Limited**	CRISIL AA	6,500,000	6,525.61	0.98%	9.38%
INE261F08EB9	7.7% National Bank For Agriculture and Rural Development**	ICRA AAA	6,500	6,521.52	0.87%	7.54%
INE7560707EL8	8.24% HDB Finance Limited**	CRISIL AAA	6,000	6,536.74	0.87%	7.91%
INE5070707070	7.4% Summit Digital Infrastructure Limited**	CRISIL AAA	650	6,448.50	0.86%	7.87%
INE14307JJI1	8.78% Multool Finance Limited**	CRISIL AA+	5,500	5,523.50	0.74%	8.63%
INE261F08EVA	7.62% National Bank For Agriculture and Rural Development**	CRISIL AAA	5,500	5,516.35	0.74%	7.50%
INE306N07LO1	8.5% Tata Capital Limited	CRISIL AAA	500	5,118.94	0.69%	7.88%
INE020B08AY5	8.01% REC Limited**	CRISIL AAA	500	5,097.95	0.68%	7.43%
INE0CCU07115	7.86% Midcapcore Business Parks REIT**	CRISIL AAA	5,000	5,053.22	0.68%	7.99%
INE134E08MJ2	7.77% Power Finance Corporation Limited**	CRISIL AAA	5,000	5,047.27	0.68%	7.42%
INE507070796	8.05% Summit Digital Infrastructure Limited**	CRISIL AAA	500	5,043.35	0.68%	7.99%
INE5070707138	7.89% Summit Digital Infrastructure Limited**	CRISIL AAA	5,000	5,038.68	0.67%	7.83%
INE550F08FY4	7.59% National Housing Bank**	CRISIL AAA	5,000	5,024.18	0.67%	7.36%
INE15A080348	7.7% Tata Communications Limited**	CARE AA	5,000	5,009.24	0.67%	7.59%
INE537P07828	7.52% India Infrateel Limited**	CRISIL AAA	5,000	5,003.65	0.67%	7.91%
INE134E08MT1	7.64% Power Finance Corporation Limited**	CRISIL AAA	5,000	4,999.81	0.67%	7.60%
INE020B08EVA	7.46% REC Limited**	CRISIL AAA	5,000	4,998.89	0.67%	7.43%
INE020B08FC8	7.7% REC Limited**	ICRA AAA	5,000	4,997.42	0.67%	7.63%
INE261F08EAE	7.6% National Bank For Agriculture and Rural Development**	CRISIL AAA	5,000	4,987.13	0.67%	7.63%
INE115A07QY1	7.57% LIC Housing Finance Limited**	CRISIL AAA	5,000	4,980.24	0.67%	7.60%
INE128M08078	6.58% L&T Metro Rail (Hyderabad) Limited**	CRISIL AA+(C)	500	4,916.02	0.66%	7.89%
INE020B08AH8	7.65% REC Limited**	CRISIL AAA	450	4,533.73	0.61%	7.50%
INE560F08K9D	7.47% Small Industries Dev Bank of India**	CRISIL AAA	4,000	3,984.48	0.53%	7.49%
INE560F08KH1	7.43% Small Industries Dev Bank of India**	CRISIL AAA	4,000	3,985.20	0.53%	7.64%
INE134E08MCY2	7.77% Power Finance Corporation Limited**	CRISIL AAA	3,500	3,508.14	0.47%	7.60%
INE261F08EKG	7.44% National Bank For Agriculture and Rural Development	CRISIL AAA	3,500	3,484.45	0.47%	7.43%
INE020B08EL2	8.2% The Federal Bank Limited**	CRISIL AAA	3,500	3,469.45	0.47%	7.66%
INE040A08AB1	9% HDFC Bank Limited**	CRISIL AAA	300	3,128.34	0.42%	7.68%
INE1C3207016	9.35% Telangana State Industrial Infrastructure Corporation Limited	FITCH AA+(C)	3,000	3,075.71	0.41%	9.26%
INE1C3207040	9.35% Telangana State Industrial Infrastructure Corporation Limited**	FITCH AA+(C)	3,000	3,035.44	0.41%	9.41%
INE1C3207032	9.35% Telangana State Industrial Infrastructure Corporation Limited	FITCH AA+(C)	3,000	3,034.61	0.41%	9.41%
INE1C3207024	9.35% Telangana State Industrial Infrastructure Corporation Limited	FITCH AA+(C)	3,000	3,033.90	0.41%	9.48%
INE1C3207073	9.35% Telangana State Industrial Infrastructure Corporation Limited	FITCH AA+(C)	3,000	3,033.42	0.41%	9.36%
INE1C3207065	9.35% Telangana State Industrial Infrastructure Corporation Limited	FITCH AA+(C)	3,000	3,031.28	0.41%	9.43%
INE1C3207081	9.35% Telangana State Industrial Infrastructure Corporation Limited	FITCH AA+(C)	3,000	3,027.23	0.41%	9.36%
INE1C3207059	9.35% Telangana State Industrial Infrastructure Corporation Limited	FITCH AA+(C)	3,000	3,014.62	0.40%	9.43%
INE020B08AQ2	7.7% REC Limited**	CRISIL AA	300	3,012.50	0.40%	7.53%
INE171A08032	8.2% The Federal Bank Limited**	CARE AA+	27	2,728.95	0.37%	7.99%
INE020B08C7	8.7% REC Limited**	CRISIL AAA	250	2,611.34	0.35%	7.43%
INE14307JE2	9.03% Multool Finance Limited**	CRISIL AA+	2,500	2,534.46	0.34%	8.61%
INE03070H5	8.05% Tata Capital Housing Finance Limited**	CRISIL AAA	2,500	2,528.77	0.34%	7.72%
INE560F08K9K	7.79% Small Industries Dev Bank of India**	CRISIL AAA	2,500	2,513.62	0.34%	7.53%
INE560F08K9N	7.75% Small Industries Dev Bank of India**	CRISIL AAA	2,500	2,512.91	0.34%	7.53%
INE115A07QD2	7.84% LIC Housing Finance Limited**	CRISIL AAA	2,500	2,502.74	0.34%	7.73%
INE248U07EQ2	9.41% 360 One Prime Limited**	CRISIL AA	2,000,000	2,002.16	0.27%	9.26%
INE73A07JPM6	8.49% NTPC Limited**	CRISIL AAA	2,41,56,318	1,209.80	0.16%	7.28%
INE14307JPM9	9.02% Multool Finance Limited**	CRISIL AA+	1,000	1,010.50	0.14%	8.50%
INE14307JHS	8.97% Multool Finance Limited**	CRISIL AA+	1,000	1,008.91	0.14%	8.50%
INE916DA7SU4	8.12% Kotak Mahindra Prime Limited**	CRISIL AAA	500	950.15	0.07%	7.80%
INE991A07218	8.4% Nirma Limited**	CRISIL AA	500	501.71	0.07%	8.24%
INE77407JMG6	7.5% Mahindra & Mahindra Financial Services Limited**	CARE AA	50	499.32	0.07%	9.93%
INE77407JAB	8% Mahindra & Mahindra Financial Services Limited**	CRISIL AAA	300	299.59	0.04%	7.97%
INE537P07547	8% India Infrateel Limited**	ICRA AAA(SO)	10	100.00	0.01%	7.99%
INE560F08KC2	7.23% Small Industries Dev Bank of India**	ICRA AAA	7	69.62	0.01%	7.73%
Subtotal				6,60,499.25	88.51%	NL
(b) Privately placed / Unlisted				NL	NL	NL
(c) Securitised Debt						
INE1CBK15037	India Universal Trust**	CRISIL AAA(SO)	85	8,482.80	1.14%	8.43%
INE16J715035	India Universal Trust**	FITCH AAA(SO)	75	7,405.54	0.99%	8.34%
INE1Z715025	Orissa XPO**	ICRA AAA(SO)	100	9,865.63	0.79%	9.84%
INE1CBK15011	India Universal Trust**	CRISIL AAA(SO)	48	4,560.69	0.61%	8.30%
INE16J715019	India Universal Trust**	FITCH AAA(SO)	25	2,134.09	0.29%	8.32%
INE0REK15015	Sensar Trust**	ICRA AAA(SO)	921	1,564.69	0.21%	9.18%
INE0BT150246	First Business Receivables Trust**	CRISIL AAA(SO)	8	807.72	0.11%	7.97%
INE00GZ15015	Sensar Trust**	ICRA AAA(SO)	1,519	196.04	0.03%	9.27%
Subtotal				31,820.19	4.17%	NL
Total				6,91,519.35	92.68%	NL
Derivatives						
Interest Rate Swaps						
Interest Rate Swaps Pay Fix Receive Floating (07/12/2026) (FV 15000 Lacs)				64.14	0.01%	
Interest Rate Swaps Pay Fix Receive Floating (25/09/2027) (FV 10000 Lacs)				36.74	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (25/09/2027) (FV 7500 Lacs)				24.45	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (09/06/2027) (FV 10000 Lacs)				19.35	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (30/01/2026) (FV 10000 Lacs)				15.23	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (23/06/2027) (FV 5000 Lacs)				15.09	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (30/01/2026) (FV 10000 Lacs)				14.72	\$0.00%	
Total				199.72	0.01%	
Money Market Instruments						
Certificate of Deposit						
INE040A16F06	HDFC Bank Limited**	CARE A1+	2,000	9,444.70	1.26%	7.61%
INE476A16Z79	Canara Bank**	CRISIL A1+	2,000	9,321.85	1.25%	7.57%
INE171A16MM0	The Federal Bank Limited**	CRISIL A1+	1,500	7,139.16	0.96%	7.53%
INE040A16FM0	HDFC Bank Limited**	CRISIL A1+	1,000	4,674.45	0.63%	7.68%
Triparty Repo / Reverse Repo Instrument						
Triparty Repo				7,476.62	1.00%	
Total				46,428.63	6.42%	
Alternative Investment Funds						
Corporate Debt Market Development Fund Class A2						
INFP06Q2028				15,068	1,634.21	0.22%
Subtotal					1,634.21	0.22%
Total					1,634.21	0.23%
OTHERS						
Cash Margin - CCIL				167.00	0.02%	
Total					167.00	0.02%
Net Current Assets					12,853.17	1.65%
GRAND TOTAL					7,46,891.88	100.00%

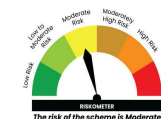
** Non Traded Securities/Liquid Securities
\$ Less Than 0.01% of NAV

Disclosure of Yield to Call

*With Reference to * AMFI Best Practices Guidelines Circular No. 91/2020 – 21 on 'Valuation of AT-1 Bonds and Tier 2 Bonds' disclosure of Yield to Call as follows"

isin_code	security_name	Yield to Call
INE171A08032	8.2% Federal Bank Ltd Bgil Tier2 (20/01/32)CALL	7.61%

SCHEME RISK-O-METER



BENCHMARK NAME - CRISIL HYBRID 35+65 - AGGRESSIVE INDEX
BENCHMARK RISK-O-METER



Nippon India Hybrid Bond Fund (An Open Ended Hybrid Scheme Investing Predominantly In Debt Instruments)

Portfolio Statement as on December 31, 2024

Index

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. In Lacs)	% to NAV	YIELD
(a) Listed / awaiting listing on Stock Exchanges						
INE06A01034	KFC Bank Limited	Bank	70,871	1,256.44	1.52%	
INE09A01021	ICICI Bank Limited	Bank	65,396	838.15	1.01%	
INE00A01018	Reliance Industries Limited	Petroleum Products	62,876	171.80	0.82%	
INE00A01021	Infosys Limited	IT - Software	33,586	831.80	0.76%	
INE46701029	Tata Consultancy Services Limited	IT - Software	12,067	494.12	0.60%	
INE39701024	Black Arrow Limited	Telecom - Services	26,454	419.23	0.51%	
INE01A01030	Larsen & Toubro Limited	Construction	10,204	368.12	0.45%	
INE15A01025	ITC Limited	Diversified FMCG	75,600	365.64	0.44%	
INE06A01020	State Bank of India	Bank	41,931	333.33	0.40%	
INE10A01026	Marudra & Marudra Limited	Automobiles	10,459	214.51	0.26%	
INE23A01024	Axis Bank Limited	Bank	22,851	243.40	0.29%	
INE03A01027	Hindustan Unilever Limited	Diversified FMCG	9,758	227.01	0.27%	
INE04A01036	Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	11,797	222.53	0.27%	
INE86A01027	HCL Technologies Limited	IT - Software	11,564	221.73	0.27%	
INE27A01028	Kotak Mahindra Bank Limited	Bank	12,051	215.24	0.26%	
INE29A01024	Bajaj Finance Limited	Finance	2,911	198.62	0.24%	
INE73A01010	NTPC Limited	Power	51,915	173.06	0.21%	
INE68B01010	Maruti Suzuki India Limited	Automobiles	1,452	157.66	0.19%	
INE72E01010	Power Grid Corporation of India Limited	Power	49,794	153.71	0.19%	
INE26A01028	Titan Company Limited	Consumer Durables	4,559	148.31	0.18%	
INE15A01022	Tata Motors Limited	Automobiles	19,594	145.02	0.18%	
INE48101011	Ultra Tech Cement Limited	Cement & Cement Products	1,262	144.29	0.17%	
INE97701010	Bajaj Auto Limited	Automobiles	1,423	125.20	0.15%	
INE081A01020	Tata Steel Limited	Iron & Steel	88,130	121.68	0.15%	
INE021A01026	Near Finalty Limited	Consumer Durables	4,508	112.38	0.14%	
INE91B01026	Bajaj Finserv Limited	Finance	8,810	103.65	0.13%	
INE13A01029	OIL Natural Gas Corporation Limited	Oil	42,512	101.55	0.12%	
INE07A01021	Grasim Industries Limited	Cement & Cement Products	4,100	100.15	0.12%	
INE07A01022	Wipro Limited	IT - Software	32,348	97.64	0.12%	
INE08A01020	Hindico Industries Limited	Non - Ferrous Metals	15,960	96.15	0.12%	
INE01A01038	JSW Steel Limited	Ferrous Metals	10,565	95.24	0.12%	
INE09A01031	D. R. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	6,635	92.13	0.11%	
INE05A01026	Cipla Limited	Pharmaceuticals & Biotechnology	5,957	90.32	0.11%	
INE02701014	Coal India Limited	Coal	22,894	87.86	0.11%	
INE09A01012	IndusInd Bank Limited	Bank	9,113	87.50	0.11%	
INE36101024	Dr. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	1,392	84.60	0.10%	
INE23A01024	Nestle India Limited	Food Products	3,900	84.63	0.10%	
INE437A01024	Apollo Hospitals Enterprise Limited	Healthcare Services	1,115	81.35	0.10%	
INE06A01021	Fortis Motors Limited	Automobiles	1,524	73.49	0.09%	
INE123W01016	SBI Life Insurance Company Limited	Insurance	4,919	68.39	0.08%	
INE795010104	KFCL Life Insurance Company Limited	Insurance	16,109	62.69	0.08%	
INE10A01025	Tata Consumer Products Limited	Agricultural Food & other Products	6,796	62.16	0.08%	
INE21A01020	Birlamini Industries Limited	Food Products	2,290	61.44	0.07%	
INE02A01011	Bharat Petroleum Corporation Limited	Petroleum Products	29,858	59.07	0.07%	
INE15A01026	Hero MotoCorp Limited	Automobiles	1,419	59.04	0.07%	
INE02A01026	LPL Limited	Fertilizers & Agrochemicals	5,955	29.59	0.04%	
INE07A01029	Grasim Industries Limited- Parly Paid up	Cement & Cement Products	137	2.11	80.00%	
INE02A01018	LPL Limited- Parly Paid up	Fertilizers & Agrochemicals	738	1.86	80.00%	
Subtotal				10,877.79	12.28%	
(b) UNLISTED						
Subtotal				NIL	NIL	NIL
Total				10,877.79	12.28%	
INE0NR02014	evvt	Transport Infrastructure	8,00,000	964.80	1.17%	
INE183W02014	IRB Infra Fund	Transport Infrastructure	4,00,000	233.05	0.35%	
Subtotal				1,198.79	1.41%	
Total				1,198.79	1.43%	
NET						
INE0NC02011	Nexus Select Trust - REIT	Realty	7,00,000	953.47	1.10%	
INE0PC02010	Brookfield India Real Estate Trust	Realty	1,36,860	375.97	0.46%	
INE0CC02010	Motilal Oswal Business Parks REIT	Realty	50,595	158.61	0.24%	
Subtotal				1,528.05	1.84%	
Total				1,528.05	1.84%	
(a) Listed / awaiting listing on Stock Exchange						
INE07007208	Macrotech Developers Limited**	ICRA AA-	134	603.34	0.73%	9.02%
INE002020011	7.1% Government of India Non Convertible Debentures	SOVEREIGN	30,00,000	3,040.50	3.68%	6.84%
INE261F08X00	7.58% National Bank For Agriculture and Rural Development	CRISIL AAA	5,000	4,993.02	6.04%	7.63%
INE05A00060	8.65% Aditya Birla Real Estate Limited**	CRISIL AA	5,000	3,499.39	4.21%	8.33%
INE519V07444	8.75% Prime Capital & Housing Finance Limited**	ICRA AA-	4,000	3,025.02	3.68%	10.46%
INE659H08X05	9.75% Delhi International Airport Limited**	ICRA AA-	2,500	2,635.03	3.19%	9.62%
INE430B07014	9.25% Stream Housing Finance Limited**	CRISIL AA	5,000	2,617.38	3.04%	9.12%
INE757007049	11.75% Prestige Projects Private Limited**	ICRA A-	2,500	2,503.91	3.03%	12.00%
INE06L07026	9.50% IndusInd Bank Finance Limited	CRISIL AA-	5,000	2,502.87	3.03%	
INE48A08055	8.3% Godrej Properties Limited**	ICRA AA+	2,500	2,500.31	3.02%	8.30%
INE00707062	8.65% Surget Digital Infrastructure Limited**	CRISIL AA	250	2,482.37	2.98%	7.92%
INE14907013	11% Banker Mangalore And Iron Ore Ltd**	ICRA A+	2,500	2,448.37	2.98%	12.12%
INE15A02011	8.44% Renew Solar Energy (Jharkhand Five) Private Ltd**	CRISIL AA	2,500	2,436.03	2.94%	8.76%
INE4A000040	7.75% Arusha Real Estate Limited**	ICRA AA-	2,000	2,186.13	2.64%	9.51%
INE0A700708	10.02% Ramsons Global Private Limited**	CARE A+(ICE)	2,100	2,100.37	2.54%	9.71%
INE23A081013	8.4% Gude Infra Private Limited**	CRISIL AA-	2,000	2,010.82	2.40%	9.13%
INE00B08E12	7.44% REC Limited	CRISIL AAA	2,000	1,993.97	2.41%	7.66%
INE14A007407	9.00% Multotec Finance Limited**	CRISIL AA+	1,500	1,506.56	1.85%	8.39%
INE0A000611	8.73% Eris Lifesciences Limited**	FTCR AA-	1,500	1,506.39	1.85%	8.48%
INE01A07033	9.4% Indostar Home Finance Private Limited**	CRISIL AA	1,500	1,488.17	1.80%	10.38%
INE1A07067	9.25% SV Finance Limited**	ICRA AA-	1,000	1,482.81	1.77%	9.77%
INE0A000609	8.73% Eris Lifesciences Limited**	FTCR AA-	1,000	1,005.17	1.22%	8.44%
INE09V107249	9.65% Aika Finance Limited**	CRISIL AA	1,000,000	1,003.32	1.21%	9.47%
INE88707206	8.5% Auditor Housing Finance Limited**	CRISIL AA	1,000	1,001.04	1.21%	8.25%
INE21B070728	8.4% BMF D India Home Finance Company Limited**	CARE AA-	1,000	1,001.46	1.21%	8.23%
INE030B07019	8.8% IIFL Finance Limited**	CRISIL AA	1,000	995.59	1.07%	10.71%
INE01A07429	9.65% Viceri Capital Private Limited**	ICRA A+	1,700,000	635.59	0.77%	10.79%
INE01A07079	10.15% Viceri Capital Private Limited**	ICRA A+	600	597.13	0.72%	10.80%
INE360207039	10.48% Profectus Capital Private Limited**	CRISIL A-	500	502.38	0.61%	10.35%
INE23A08089	8.20% Gude Industries Limited**	CRISIL AA	500	501.28	0.61%	8.13%
INE40V07027	10.15% LTF Power Corporation Limited**	CRISIL A+(ICE)	50	500.36	0.60%	8.87%
INE01A07025	9.4% Indostar Home Finance Private Limited**	CRISIL AA-	500	496.48	0.60%	10.38%
INE4A000032	8.75% Arusha Real Estate Limited**	CARE AA-	400	397.45	0.51%	9.61%
INE0A07034	9% Aika Finance India Private Limited**	CARE AA-	400	394.01	0.48%	10.53%
INE1C207016	9.35% Telangana State Industrial Infrastructure Corporation Limited	FTCR AA(ICE)	310	317.82	0.38%	9.26%
INE1C207040	9.35% Telangana State Industrial Infrastructure Corporation Limited	FTCR AA(ICE)	310	313.69	0.38%	9.42%
INE1C207032	9.35% Telangana State Industrial Infrastructure Corporation Limited	FTCR AA(ICE)	310	313.58	0.38%	9.45%
INE1C207024	9.35% Telangana State Industrial Infrastructure Corporation Limited	FTCR AA(ICE)	310	313.80	0.38%	9.48%
INE1C207073	9.35% Telangana State Industrial Infrastructure Corporation Limited	FTCR AA(ICE)	310	313.45	0.38%	9.36%
INE1C207065	9.35% Telangana State Industrial Infrastructure Corporation Limited	FTCR AA(ICE)	310	313.23	0.38%	9.42%
INE1C207081	9.35% Telangana State Industrial Infrastructure Corporation Limited	FTCR AA(ICE)	310	312.81	0.38%	9.36%
INE1C207057	9.35% Telangana State Industrial Infrastructure Corporation Limited	FTCR AA(ICE)	310	311.51	0.38%	9.45%
INE1B020135	7.75% Navitas Vistas Corporation Limited**	CRISIL AA	5	49.89	0.05%	7.93%
Subtotal				61,854.72	73.83%	
(b) Privately placed / Unlisted						
Subtotal				NIL	NIL	NIL
(c) Securitised Debt						
INE0UQ15015	Valea Trust**	ICRA AA+(SO)	15	1,024.03	1.24%	10.17%
INE10V15022	Vajra Trust**	ICRA AAA(SO)	10	962.00	1.16%	10.13%
Subtotal				1,986.03	2.40%	
Total				63,840.75	76.23%	
INE72X14103	Commercial Paper	CARE A+	500	2,431.95	2.94%	9.29%
Subtotal				2,431.95	2.94%	
Total				5,500.71	6.65%	
INE0R020208	Alternative Investment Fund Units		2,049	222.39	0.27%	
Subtotal				222.39	0.27%	
Total				222.39	0.27%	
OTHERS						
Total				19.46	0.01%	
Net Current Assets				1,085.19	1.27%	
GRAND TOTAL				82,723.81	100.00%	

** Non Traded Securities/Liquid Securities
\$ Less Than 0.01% of NAV

Nippon India Mutual Fund has segregated debt securities of Yes Bank Limited from portfolio of the scheme due to rating downgrade by ICRA to "D" on March 6, 2020.

NIPPON INDIA HYBRID BOND FUND-SEGREGATED PORTFOLIO 2

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. In Lacs)	% to NAV	YIELD
(a) Listed / awaiting listing on Stock Exchange						
INE02B08352	Non Convertible Debentures	ICRA D	300	0.00	80.00%	
INE02B08354	9.5% Yes Bank Limited **	ICRA D	1,093	0.00	80.00%	
Subtotal				0.00	0.00%	
(b) Privately placed / Unlisted						
Subtotal				NIL	NIL	NIL
(c) Securitised Debt						
Subtotal				NIL	NIL	
Total				0.00	0.00%	
Net Current Assets				0.00	100.00%	
GRAND TOTAL				0.00	100.00%	

** Non Traded Securities/Liquid Securities
\$ Less Than 0.01% of NAV

Securities classified as below investment grade or default

SCHEME RISK-O-METER



BENCHMARK NAME - BSE SENSEX TRI

BENCHMARK RISK-O-METER



Nippon India Ultra Short Duration Fund (An open ended ultra-short term debt scheme investing in debt and money market instruments such that the Macaulay duration of the portfolio is between 3 - 6 months. Moderate interest rate risk and moderate Credit Risk.)

Portfolio Statement as on December 31,2024

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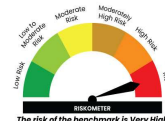
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Floating Rate Note						
INE519Y07485	Primal Capital & Housing Finance Limited**	ICRA AA	10,000	9,997.44	1.30%	8.47%
INE432R07299	Shriram Housing Finance Limited**	FITCH AA	250	2,505.20	0.33%	8.97%
Government Securities						
IN002008069	6.9% Government of India	SOVEREIGN	50,60,000	5,059.09	0.66%	7.03%
Non Convertible Debentures						
INE261F08D09	7.4% National Bank For Agriculture and Rural Development	CRISL AAA	3,100	30,903.90	4.02%	7.69%
INE572E07134	6.43% PNB Housing Finance Limited**	ICRA AA+	22,500	22,507.27	2.92%	7.74%
INE565F06K64	7.11% Small Industries Dev Bank of India**	ICRA AAA	2,000	19,867.42	2.58%	7.73%
INE539K07270	9.03% HDFC Credia Financial Services Pvt Limited**	CRISL AA+	19,000	19,067.88	2.48%	8.71%
INE740Z07053	7.85% Indiraani Trust**	ICRA AAA	19,500	18,739.91	2.44%	8.06%
INE020B08DF6	8.85% REC Limited**	CRISL AAA	1,850	16,196.88	2.36%	7.66%
INE918K07P81	9.85% Nuvama Wealth Finance Limited**	CRISL AA-	10,000	9,992.80	1.30%	9.95%
INE71AD07380	9.2% Shriram Finance Limited**	CRISL AA+	8,500	8,533.18	1.11%	8.52%
INE507707112	9.19% Summit Dotted Infrastructure Limited**	CRISL AA	7,500	7,564.56	0.98%	7.92%
INE522D07CH7	9.1% Manappuram Finance Limited**	CRISL AA	7,500	7,506.71	0.98%	8.98%
INE163N08131	9% ONGC Petro Additions Limited**	ICRA AA(ACE)	750	7,503.35	0.98%	7.87%
INE565F08K41	7.43% Small Industries Dev Bank of India**	CRISL AAA	7,500	7,472.25	0.97%	7.64%
INE89L07926	9.95% Indus Capital Finance Limited	CRISL AA-	6,475	6,482.44	0.84%	10.10%
INE565F08K8	7.44% Small Industries Dev Bank of India**	CRISL AAA	6,500	6,476.87	0.84%	7.64%
INE233A08057	7.17% Godrej Industries Limited**	CRISL AA+	525	5,227.73	0.68%	9.02%
INE163N08115	8.83% ONGC Petro Additions Limited**	ICRA AA(ACE)	500	5,009.87	0.65%	7.72%
INE091A07190	8.3% Nirma Limited	CRISL AA	5,000	5,002.07	0.65%	7.75%
INE160A08068	9.23% National National Bank**	CRISL AAA	500	5,000.45	0.65%	7.58%
INE134E08L01	7.59% Power Finance Corporation Limited**	CRISL AAA	500	4,994.34	0.65%	7.64%
INE138M08080	6.37% LAT Metro Rail (Hyderabad) Limited**	CRISL AA(ACE)	500	4,973.85	0.65%	7.68%
INE47L07A23	8.85% IFL Home Finance Limited	CRISL AAA	5,00,000	4,965.00	0.65%	9.27%
INE020B08DH2	5.81% REC Limited**	CRISL AAA	500	4,914.48	0.64%	7.66%
INE414G07JH6	8.97% Muthoot Finance Limited**	CRISL AA+	4,000	4,034.03	0.52%	8.50%
INE87M08126	9.25% Bahadur Chand Investments Pvt Limited**	ICRA AA	3,750	3,739.66	0.49%	9.77%
INE0087M08134	9.25% Bahadur Chand Investments Pvt Limited**	ICRA AA	3,750	3,725.32	0.48%	9.83%
INE020B08BE15	7.79% REC Limited**	ICRA AAA	2,500	2,501.76	0.33%	7.66%
INE89L07918	9.85% Indus Capital Finance Limited**	CRISL AA	2,500	2,501.56	0.33%	9.88%
INE261F08D00	7.56% National Bank For Agriculture and Rural Development	CRISL AA	2,500	2,496.51	0.32%	7.63%
INE565F08KJ7	7.55% Small Industries Dev Bank of India**	CRISL AAA	2,500	2,495.31	0.32%	7.64%
INE565F08K22	7.23% Small Industries Dev Bank of India**	ICRA AA	250	2,486.46	0.32%	7.67%
INE813H07135	6.2% Torntor Power Limited**	CRISL AA+	150	1,495.87	0.19%	7.75%
INE414G07HU2	8.65% Muthoot Finance Limited**	ICRA AA+	1,000	1,001.41	0.13%	8.50%
INE514E08F06	5.62% Export Import Bank of India**	CRISL AAA	55	544.54	0.07%	7.60%
INE75807DQ6	5.35% HDB Financial Services Limited**	CRISL AAA	10	97.82	0.01%	7.87%
Subtotal				2,78,685.19	35.82%	
(b) Privately placed / Unlisted						
Subtotal						
				NIL	NIL	NIL
(c) Securitised Debt						
INE1CBK15011	India Universal Trust**	CRISL AAA(SO)	100	9,507.69	1.24%	8.36%
INE1U715019	India Universal Trust**	FITCH AAA(SO)	75	6,402.29	0.83%	7.25%
INE10V15014	Vainra Trust**	ICRA AAA(SO)	60	4,927.08	0.64%	10.13%
INE0RAC15010	India 023**	ICRA AAA(SO)	100	3,329.97	0.43%	10.37%
INE0RKE15015	Sansar Trust**	ICRA AAA(SO)	1,825	3,100.48	0.40%	9.18%
INE08TV15204	First Business Receivables Trust**	CRISL AAA(SO)	22	2,200.00	0.29%	7.61%
INE02G215015	Sansar Trust**	ICRA AAA(SO)	648	83.63	0.01%	9.27%
Subtotal				28,551.14	3.64%	
Total				3,05,136.33	39.46%	
Derivatives						
Interest Rate Swaps						
Interest Rate Swaps Pay Fix Receive Floating (25/09/2025) (FV 10000 Lacs)				16.88	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (14/04/2025) (FV 15000 Lacs)				10.35	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (12/03/2025) (FV 10000 Lacs)				6.16	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (12/03/2025) (FV 10000 Lacs)				5.98	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (11/03/2025) (FV 10000 Lacs)				5.91	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (11/03/2025) (FV 10000 Lacs)				5.62	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (08/05/2025) (FV 15000 Lacs)				5.60	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (12/03/2025) (FV 10000 Lacs)				5.56	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (28/02/2025) (FV 10000 Lacs)				3.61	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (17/06/2025) (FV 10000 Lacs)				3.51	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (17/06/2025) (FV 10000 Lacs)				3.51	\$0.00%	
Total				72.87	0.00%	
Money Market Instruments						
Certificate of Deposit						
INE238AD8991	Aia Bank Limited**	CRISL A1+	6,000	28,153.47	3.66%	7.60%
INEK52A18M8	Indian Bank Limited**	CRISL A1+	5,500	27,117.56	3.52%	7.52%
INE476A16Y80	Canara Bank**	CRISL A1+	5,000	24,618.58	3.20%	7.25%
INE160A16Q04	Punjab National Bank**	CRISL A1+	4,500	22,123.89	2.88%	7.30%
INE0A16G811	HDFC Bank Limited**	CARE A1+	4,000	19,694.86	2.52%	7.25%
INE892A16HF8	Union Bank of India**	ICRA A1+	3,800	18,687.13	2.43%	7.28%
INE892A16HP7	Union Bank of India**	FITCH A1+	3,000	14,776.17	1.92%	7.28%
INE028A16H00	Bank of Baroda**	FITCH A1+	3,000	14,759.61	1.92%	7.25%
INE849L16CY1	AU Small Finance Bank Limited**	CARE A1+	3,000	14,066.96	1.83%	8.07%
INE160A16Q48	Punjab National Bank	CRISL A1+	2,500	12,500.00	1.62%	7.25%
INE01F16B35	National Bank For Agriculture and Rural Development**	CRISL A1+	2,500	12,340.15	1.60%	7.28%
INE028A16E20	Bank of Baroda**	FITCH A1+	2,000	9,891.74	1.29%	7.26%
INE238AD8919	Aia Bank Limited**	CRISL A1+	2,000	9,887.70	1.28%	7.27%
INE476A16XV0	Canara Bank**	CRISL A1+	2,000	9,884.80	1.28%	7.25%
INE514E16CH3	Export Import Bank of India**	CRISL A1+	2,000	9,840.82	1.28%	7.20%
INE849L16C28	AU Small Finance Bank Limited**	CARE A1+	2,000	9,706.98	1.28%	7.87%
INE238AD8988	Aia Bank Limited**	CRISL A1+	2,000	9,611.36	1.25%	7.57%
INE05A16W94	Indus Bank Limited**	CRISL A1+	2,000	9,546.66	1.24%	7.65%
INE476A16Z9A	Canara Bank	CRISL A1+	2,000	9,518.88	1.24%	7.53%
INE238AD8916	Aia Bank Limited**	CRISL A1+	2,000	9,505.28	1.24%	7.57%
INE160A16Q48	Punjab National Bank**	CRISL A1+	1,500	7,418.40	0.96%	7.30%
INE565F16A84	Small Industries Dev Bank of India**	CARE A1+	1,000	4,943.84	0.64%	7.28%
INE849L16CC7	AU Small Finance Bank Limited**	CRISL A1+	1,000	4,941.70	0.64%	7.55%
INE160A16Q71	Punjab National Bank**	FITCH A1+	1,000	4,931.94	0.64%	7.30%
INE05A16X10	Indus Bank Limited**	CRISL A1+	1,000	4,770.06	0.62%	7.65%
INE17A16M6M	The Federal Bank Limited**	CRISL A1+	1,000	4,674.45	0.61%	7.68%
INE849L16CH4	AU Small Finance Bank Limited**	CARE A1+	500	2,482.96	0.32%	7.68%
INE237A163W7	Kotak Mahindra Bank Limited**	CRISL A1+	500	2,471.55	0.32%	7.25%
INE237A165W2	Kotak Mahindra Bank Limited**	CRISL A1+	500	2,469.15	0.32%	7.24%
INE0A16E6E2	HDFC Bank Limited**	FITCH A1+	500	2,468.62	0.32%	7.25%
INE476A16YCB	Canara Bank**	CRISL A1+	500	2,458.49	0.32%	7.25%
Commercial Paper						
INE267A14705	Hindustan Zinc Limited**	CRISL A1+	2,000	9,945.05	1.29%	7.47%
INE721A14792	Angel One Limited**	CRISL A1+	2,000	9,824.27	1.28%	9.60%
INE549K14B09	Muthoot Fincorp Ltd**	CRISL A1+	2,000	9,639.43	1.25%	9.62%
INE720A14982	Angel One Limited**	CARE A1+	1,500	7,173.41	0.93%	9.78%
INE403D14544	Shree Telecom Limited**	CRISL A1+	1,500	7,038.56	0.91%	8.28%
INE918K14B01	Nuvama Wealth Finance Limited**	CRISL A1+	1,000	4,926.02	0.64%	8.70%
INE03W114625	Aika Fincap Limited**	CRISL A1+	1,000	4,913.35	0.64%	9.07%
INE021A14800	Angel One Limited**	CRISL A1+	1,000	4,909.60	0.64%	9.60%
INE511C14XX1	Poonawalla Fincorp Limited**	CARE A1+	600	2,949.29	0.38%	7.65%
Treasury Bill						
182 Days Tbill				2,90,00,000	28,776.61	3.74%
182 Days Tbill				2,45,00,000	23,794.03	3.09%
182 Days Tbill				1,00,00,000	9,912.58	1.29%
364 Days Tbill				1,00,00,000	9,900.43	1.29%
182 Days Tbill				1,00,00,000	9,833.41	1.28%
Total				4,83,782.79	62.86%	
Alternative Investment Fund Units						
INF0RQ22028	Corporate Debt Market Development Fund Class A2		15,032	1,630.29	0.21%	
Subtotal				1,630.29	0.21%	
Total				1,630.29	0.21%	
OTHERS						
Cash Margin - OCIL				40.91	0.01%	
Total				40.91	0.01%	
Net Current Assets				(21,161.89)	-2.74%	
GRAND TOTAL				7,69,611.34	100.00%	

** Non Traded Securities/Liquid Securities
\$ Less Than 0.91% of NAV

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY 500 TRI
BENCHMARK RISK-O-METER



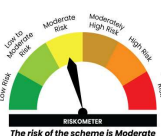
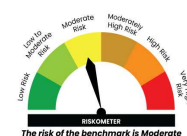
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Portfolio Statement as on December 31,2024

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN2220200017	7.83% State Government Securities	SOVEREIGN	2,94,00,000	30,342.74	7.17%	7.21%
IN2220202148	7.78% State Government Securities	SOVEREIGN	2,41,00,200	24,882.85	5.98%	7.21%
IN3120210286	7.04% State Government Securities	SOVEREIGN	2,30,78,300	23,052.59	5.45%	7.19%
IN3120210346	7.02% State Government Securities	SOVEREIGN	1,75,00,000	17,463.71	4.13%	7.19%
IN2220202130	7.7% State Government Securities	SOVEREIGN	1,35,00,000	13,886.33	3.28%	7.21%
IN2220202122	7.76% State Government Securities	SOVEREIGN	1,25,00,000	12,890.48	3.04%	7.21%
IN2220202080	7.88% State Government Securities	SOVEREIGN	1,10,00,000	11,377.66	2.69%	7.21%
IN1520200123	6.65% State Government Securities	SOVEREIGN	1,12,00,000	10,985.37	2.59%	7.19%
IN2220200025	7.8% State Government Securities	SOVEREIGN	1,05,00,000	10,732.82	2.54%	7.21%
IN1920180213	7.05% State Government Securities	SOVEREIGN	1,03,21,200	10,326.55	2.44%	7.20%
IN2220230022	7.49% State Government Securities	SOVEREIGN	1,00,30,000	10,210.82	2.41%	7.20%
IN1520190183	7.17% State Government Securities	SOVEREIGN	1,00,00,000	10,041.67	2.37%	7.19%
IN3120210254	6.66% State Government Securities	SOVEREIGN	1,00,00,000	9,854.27	2.33%	7.14%
IN1920180197	6.97% State Government Securities	SOVEREIGN	90,00,000	8,962.49	2.12%	7.19%
IN3120200016	7.75% State Government Securities	SOVEREIGN	85,00,000	8,745.15	2.07%	7.21%
IN3120200115	6.6% State Government Securities	SOVEREIGN	79,39,300	7,775.87	1.84%	7.19%
IN1520200196	6.7% State Government Securities	SOVEREIGN	79,10,800	7,775.78	1.84%	7.19%
IN1520200053	6.58% State Government Securities	SOVEREIGN	75,00,000	7,337.55	1.73%	7.19%
IN0020230036	7.17% Government of India	SOVEREIGN	70,00,000	7,121.14	1.68%	6.89%
IN3120202022	6.33% State Government Securities	SOVEREIGN	72,89,000	7,047.14	1.66%	7.19%
IN2220220023	7.18% State Government Securities	SOVEREIGN	70,00,000	7,031.91	1.66%	7.20%
IN2220220213	7.89% State Government Securities	SOVEREIGN	65,00,000	6,679.63	1.58%	7.25%
IN3120200362	6.95% State Government Securities	SOVEREIGN	65,00,000	6,448.34	1.52%	7.24%
IN0020210095	6.1% Government of India	SOVEREIGN	61,42,200	5,917.69	1.40%	6.62%
IN1520200491	6.52% State Government Securities	SOVEREIGN	58,94,400	5,740.10	1.36%	7.19%
IN1520200354	6.9% State Government Securities	SOVEREIGN	55,00,000	5,480.10	1.29%	7.19%
IN1520190217	7.04% State Government Securities	SOVEREIGN	46,52,200	4,645.63	1.10%	7.19%
IN1920190106	7.17% State Government Securities	SOVEREIGN	45,00,000	4,526.46	1.07%	7.19%
IN2220200322	6.52% State Government Securities	SOVEREIGN	45,69,000	4,450.43	1.05%	7.19%
IN1920200137	6.48% State Government Securities	SOVEREIGN	45,00,000	4,379.26	1.03%	7.19%
IN2220202171	7.72% State Government Securities	SOVEREIGN	41,46,700	4,268.89	1.01%	7.25%
IN1520202038	7.68% State Government Securities	SOVEREIGN	40,00,000	4,100.38	0.97%	7.21%
IN2220190101	7.27% State Government Securities	SOVEREIGN	40,00,000	4,033.02	0.95%	7.20%
IN2220200280	6.96% State Government Securities	SOVEREIGN	41,14,100	4,015.74	0.95%	7.19%
IN2120180144	7.04% State Government Securities	SOVEREIGN	40,00,000	3,989.51	0.94%	7.22%
IN2220200033	6.54% State Government Securities	SOVEREIGN	40,19,800	3,925.75	0.93%	7.19%
IN1920200533	6.51% State Government Securities	SOVEREIGN	40,00,000	3,892.97	0.92%	7.19%
IN1920200020	7.53% State Government Securities	SOVEREIGN	35,00,000	3,638.24	0.88%	7.26%
IN0020201135	7.52% Government of India	SOVEREIGN	35,00,000	3,550.81	0.85%	6.89%
IN2220190077	7.17% State Government Securities	SOVEREIGN	35,00,000	3,520.17	0.83%	7.15%
IN1520200138	7.55% State Government Securities	SOVEREIGN	31,79,500	3,250.47	0.77%	7.26%
IN1920180196	6.22% State Government Securities	SOVEREIGN	30,00,000	3,000.00	0.75%	7.19%
IN1520200172	6.84% State Government Securities	SOVEREIGN	30,00,000	2,968.12	0.70%	7.19%
IN3120200255	6.5% State Government Securities	SOVEREIGN	30,00,000	2,922.57	0.69%	7.19%
IN1520202078	7.43% State Government Securities	SOVEREIGN	25,00,000	2,537.34	0.60%	7.26%
IN2220190036	7.59% State Government Securities	SOVEREIGN	25,00,000	2,535.80	0.60%	7.20%
IN2020200092	6.63% State Government Securities	SOVEREIGN	25,00,000	2,447.14	0.58%	7.23%
IN3120200347	6.57% State Government Securities	SOVEREIGN	25,00,000	2,434.60	0.58%	7.24%
IN312020214	6.41% State Government Securities	SOVEREIGN	25,00,000	2,426.37	0.57%	7.19%
IN3120200655	6.73% State Government Securities	SOVEREIGN	24,45,200	2,405.30	0.57%	7.19%
IN2120200109	6.57% State Government Securities	SOVEREIGN	22,00,000	2,148.65	0.51%	7.22%
IN3120210381	7.03% State Government Securities	SOVEREIGN	20,00,000	1,996.67	0.47%	7.19%
IN312020289	6.86% State Government Securities	SOVEREIGN	20,00,000	1,982.91	0.46%	7.19%
IN1520200198	6.46% State Government Securities	SOVEREIGN	20,00,000	1,942.71	0.46%	7.19%
IN3120210502	7.17% State Government Securities	SOVEREIGN	18,23,600	1,831.53	0.43%	7.19%
IN2220210073	6.76% State Government Securities	SOVEREIGN	17,40,000	1,710.90	0.40%	7.23%
IN2220190010	8.15% State Government Securities	SOVEREIGN	15,00,000	1,568.47	0.37%	7.22%
IN1920190155	7.17% State Government Securities	SOVEREIGN	15,00,000	1,506.18	0.36%	7.20%
IN3120200297	6.69% State Government Securities	SOVEREIGN	15,00,000	1,473.95	0.35%	7.19%
IN1520200222	6.49% State Government Securities	SOVEREIGN	15,00,000	1,468.05	0.35%	7.19%
IN4520230466	7.44% State Government Securities	SOVEREIGN	14,14,900	1,435.56	0.34%	7.22%
IN3120180192	8.18% State Government Securities	SOVEREIGN	13,00,000	1,349.78	0.32%	7.18%
IN2120200083	6.73% State Government Securities	SOVEREIGN	11,50,000	1,131.49	0.27%	7.22%
IN2220200049	7.63% State Government Securities	SOVEREIGN	10,00,000	1,023.77	0.24%	7.21%
IN1520190175	7.18% State Government Securities	SOVEREIGN	10,00,000	1,004.59	0.24%	7.19%
IN3120210395	7.12% State Government Securities	SOVEREIGN	10,00,000	1,002.17	0.24%	7.19%
IN3120210437	7.05% State Government Securities	SOVEREIGN	10,00,000	1,000.89	0.24%	7.19%
IN2220202023	6.87% State Government Securities	SOVEREIGN	10,00,000	990.69	0.23%	7.19%
IN1520200164	6.83% State Government Securities	SOVEREIGN	10,00,000	988.94	0.23%	7.19%
IN1920200319	6.61% State Government Securities	SOVEREIGN	10,00,000	975.55	0.23%	7.19%
IN1920200459	6.52% State Government Securities	SOVEREIGN	10,00,000	974.40	0.23%	7.19%
IN1920200335	6.51% State Government Securities	SOVEREIGN	8,46,700	824.52	0.19%	7.19%
IN1520200131	6.45% State Government Securities	SOVEREIGN	8,18,800	795.53	0.19%	7.19%
IN3120180200	8.08% State Government Securities	SOVEREIGN	6,95,000	719.61	0.17%	7.17%
IN1520200114	7.77% State Government Securities	SOVEREIGN	5,00,000	516.02	0.12%	7.20%
IN1920200012	7.8% State Government Securities	SOVEREIGN	5,00,000	515.41	0.12%	7.21%
IN2220202197	7.7% State Government Securities	SOVEREIGN	5,00,000	514.03	0.12%	7.25%
IN3120190225	7.19% State Government Securities	SOVEREIGN	5,00,000	502.91	0.12%	7.19%
IN1920190163	7.2% State Government Securities	SOVEREIGN	5,00,000	501.92	0.12%	7.25%
IN1520200271	7.07% State Government Securities	SOVEREIGN	5,00,000	498.65	0.12%	7.25%
IN2020190228	6.84% State Government Securities	SOVEREIGN	5,00,000	494.21	0.12%	7.23%
IN1520210115	6.72% State Government Securities	SOVEREIGN	5,00,000	492.30	0.12%	7.19%
IN3120200149	6.55% State Government Securities	SOVEREIGN	5,00,000	488.57	0.12%	7.19%
IN1920200210	6.56% State Government Securities	SOVEREIGN	5,00,000	488.27	0.12%	7.19%
IN1520200040	6.47% State Government Securities	SOVEREIGN	5,00,000	486.78	0.11%	7.19%
IN1520200214	6.5% State Government Securities	SOVEREIGN	4,06,000	395.06	0.09%	7.19%
IN3120210262	6.83% State Government Securities	SOVEREIGN	3,95,000	389.00	0.09%	7.24%
IN3120180036	8.15% State Government Securities	SOVEREIGN	2,50,000	258.02	0.06%	7.18%
IN1920210151	6.83% State Government Securities	SOVEREIGN	2,57,500	253.53	0.06%	7.24%
IN1520200073	6.54% State Government Securities	SOVEREIGN	2,17,100	211.99	0.05%	7.19%
IN0020200011	7.13% Government of India	SOVEREIGN	1,61,700	163.88	0.04%	6.84%
IN2220180052	6.95% State Government Securities	SOVEREIGN	1,15,400	119.51	0.03%	7.16%
IN3120190217	7.17% State Government Securities	SOVEREIGN	1,00,000	100.61	0.02%	7.14%
IN1520200032	6.6% State Government Securities	SOVEREIGN	1,00,000	98.47	0.02%	7.13%
IN3120170128	8.28% State Government Securities	SOVEREIGN	50,000	51.72	0.01%	7.16%
IN3120180010	6.05% State Government Securities	SOVEREIGN	48,000	48.39	0.01%	7.17%
IN1520200297	7.11% State Government Securities	SOVEREIGN	300	0.30	\$0.00%	7.25%
IN2220200264	6.63% State Government Securities	SOVEREIGN	200	0.20	\$0.00%	7.19%
Subtotal				4,11,877.98	97.28%	
(b) Privately placed / Unlisted				NIL	NIL	NIL
Subtotal				NIL	NIL	NIL
(c) Securitized Debt				NIL	NIL	
Subtotal				NIL	NIL	
Total				4,11,877.98	97.28%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				3,109.13	0.73%	
Total				3,109.13	0.73%	
Alternative Investment Fund Units						
Corporate Debt Market Development Fund Class A2				11,413	1,237.87	0.29%
Subtotal				11,413	1,237.87	0.29%
Total				1,237.87	0.29%	
OTHERS						
Cash Margin - CCIL				78.07	0.02%	
Total				78.07	0.02%	
Net Current Assets				7,381.30	1.71%	
GRAND TOTAL				4,23,354.35	100.00%	

\$ Less Than 0.01% of NAV

SCHEME RISK-O-METER

BENCHMARK NAME - NIFTY MEDIUM TO LONG DURATION DEBT INDEX
BENCHMARK RISK-O-METER

Nippon India Liquid Fund (An Open Ended Liquid Scheme. Relatively Low interest rate risk and moderate Credit Risk.)

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Portfolio Statement as on December 31, 2024

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / available listing on Stock Exchange						
Government Securities						
IN022020126	6.0% Government of India	SOVEREIGN	5,65,00,000	58,504.80	2.09%	6.87%
IN022020273	6.09% State Government Securities	SOVEREIGN	85,000	8,501.64	0.32%	6.80%
IN020140144	8.08% State Government Securities	SOVEREIGN	75,000	7,514.00	0.28%	6.60%
IN020140089	8.05% State Government Securities	SOVEREIGN	75,000	7,507.07	0.28%	6.60%
IN020140057	8.15% State Government Securities	SOVEREIGN	65,000	6,503.07	0.24%	6.88%
IN020140027	8.09% State Government Securities	SOVEREIGN	50,000	5,004.81	0.19%	6.87%
IN020140188	8.13% State Government Securities	SOVEREIGN	15,000	1,500.71	0.06%	6.87%
IN020140136	8.1% State Government Securities	SOVEREIGN	5,000	500.49	0.02%	6.88%
Non Convertible Debentures						
IN015A07007	6.4% L/C Housing Finance Limited**	CRISIL AAA	4,000	39,381.64	1.48%	7.49%
IN015A07072	6.52% L/C Housing Finance Limited**	CRISIL AAA	800	3,008.65	0.12%	7.42%
IN0201F00M3	5.98% National Bank For Agriculture and Rural Development**	ICRA AAA	850	8,485.78	0.31%	7.28%
IN015A07009	5.99% L/C Housing Finance Limited**	CRISIL AAA	500	4,983.13	0.18%	7.42%
IN015A080Y3	8.2% Power Finance Corporation Limited**	CRISIL AAA	250	2,501.74	0.09%	7.33%
IN0201F0001	5.23% National Bank For Agriculture and Rural Development**	CRISIL AAA	250	2,494.98	0.09%	7.34%
IN012A07030	7.08% Chaitanyam Investment and Finance Company Ltd**	ICRA A++	250	2,494.45	0.09%	7.82%
Subtotal				1,43,485.93	6.05%	
(b) Privately placed / Unlisted						
Subtotal				NR	NR	NR
(c) Short-Term Debt						
Subtotal				NR	NR	NR
Total				1,43,485.93	6.05%	
Money Market Instruments						
Certificate of Deposit						
IN080A18C06	Bank of India	CRISIL A1+	30,000	1,48,401.60	5.50%	7.28%
IN010A18Q21	Payal National Bank**	CRISIL A1+	17,000	84,358.70	3.12%	7.30%
IN020A18P13	HDFC Bank Limited**	CRISIL A1+	15,000	74,174.93	2.73%	7.25%
IN020A18B55	Union Bank of India**	FITCH A+	10,000	74,069.93	2.74%	7.28%
IN020A18E20	Bank of Baroda**	FITCH A+	10,000	51,591.64	1.82%	7.26%
IN020A18QY1	Union Bank of India**	ICRA A1+	15,000	51,593.74	1.92%	7.28%
IN020A18Q18	Bank of Baroda**	FITCH A+	10,000	50,365.70	1.63%	7.25%
IN020A18C04	Bank of India**	CRISIL A1+	10,000	49,311.55	1.83%	7.28%
IN020A18M86	Indian Bank**	CRISIL A1+	8,000	39,443.72	1.48%	7.26%
IN020A18M74	Indian Bank**	CRISIL A1+	7,000	37,000.24	1.37%	7.25%
IN010A18Q01	Payal National Bank**	FITCH A+	7,500	36,989.55	1.37%	7.30%
IN020A18M93	Payal & Small Bank**	ICRA A1+	7,000	34,795.96	1.29%	7.34%
IN020A18M84	Small Industries Dev Bank of India**	CARE A1+	6,000	32,134.93	1.19%	7.28%
IN010A18Q20	Payal National Bank**	ICRA A1+	6,000	30,945.21	1.13%	7.31%
IN010A18Q25	Canara Bank**	CRISIL A1+	6,000	29,617.62	1.10%	7.26%
IN010A18M1	HDFC Bank Limited**	CRISIL A1+	5,000	24,761.16	0.92%	7.25%
IN010A18Q09	Payal National Bank**	CRISIL A1+	5,000	24,644.98	0.91%	7.30%
IN040A18Q03	HDFC Bank Limited**	CARE A1+	5,000	24,596.33	0.91%	7.26%
IN020A18Q41	Axis Bank Limited**	CRISIL A1+	5,000	24,486.25	0.91%	7.27%
IN020A18E55	Bank of Baroda**	FITCH A+	4,000	19,892.96	0.73%	7.26%
IN010A18P09	Payal National Bank	CRISIL A1+	3,000	14,951.40	0.55%	7.30%
IN020A18Q07	Union Bank of India**	FITCH A+	3,000	9,985.23	0.37%	7.31%
IN020A18E31	Bank of Baroda**	FITCH A+	2,000	9,926.91	0.37%	7.26%
IN020A18M86	Indian Bank**	CRISIL A1+	2,000	8,603.42	0.33%	7.40%
IN020A18M19	National Bank For Agriculture and Rural Development**	CRISIL A1+	2,000	9,886.62	0.37%	7.28%
IN020A18M19	Canara Bank**	CRISIL A1+	2,000	9,886.11	0.37%	7.25%
IN020A18C04	Bank of India**	CRISIL A1+	2,000	9,973.80	0.37%	7.28%
IN020A18M35	National Bank For Agriculture and Rural Development**	CRISIL A1+	2,000	8,872.10	0.33%	7.28%
IN020A18M03	Indian Bank Limited**	CRISIL A1+	2,000	9,869.93	0.37%	7.40%
IN020A18M11	Indian Bank Limited**	CRISIL A1+	2,000	9,858.10	0.37%	7.40%
IN020A18M00	Bank of Baroda**	CRISIL A1+	2,000	9,859.74	0.36%	7.33%
IN020A18M29	Axis Bank Limited**	CRISIL A1+	1,500	7,488.62	0.28%	7.25%
IN010A18M03	Canara Bank**	CRISIL A1+	1,500	7,488.79	0.28%	7.27%
IN020A18M16	National Bank For Agriculture and Rural Development**	CRISIL A1+	1,500	7,445.09	0.28%	7.26%
IN020A18P17	Bank of Baroda	FITCH A+	1,500	7,400.05	0.27%	7.25%
IN020A18M09	National Bank For Agriculture and Rural Development**	CRISIL A1+	1,000	4,984.11	0.18%	7.28%
IN010A18K15	Canara Bank**	CRISIL A1+	1,000	4,984.00	0.18%	7.33%
IN010A18M08	Payal National Bank**	CRISIL A1+	1,000	4,943.60	0.18%	7.30%
IN020A18M19	Axis Bank Limited**	CRISIL A1+	1,000	4,943.85	0.18%	7.27%
IN010A18M06	Canara Bank**	CRISIL A1+	1,000	4,932.48	0.18%	7.25%
IN020A18M01	Small Industries Dev Bank of India**	CARE A1+	500	2,495.51	0.09%	7.30%
IN010A18C04	Axis Bank Limited**	CARE A1+	500	2,452.09	0.09%	7.28%
Commercial Paper						
IN020A18M00	Small Industries Dev Bank of India**	CRISIL A1+	10,000	74,655.38	2.74%	7.28%
IN020A18M11	Tata Steel Limited**	ICRA A1+	10,000	59,598.70	1.84%	7.30%
IN020A18M14	National Bank For Agriculture and Rural Development**	ICRA A1+	10,000	49,495.85	1.83%	7.29%
IN020A18C04	Reliance Retail Ventures Limited**	CRISIL A1+	10,000	50,327.65	1.83%	7.26%
IN020A18M08	Small Industries Dev Bank of India**	CARE A1+	10,000	49,312.00	1.83%	7.28%
IN020A18M16	National Bank For Agriculture and Rural Development**	CRISIL A1+	10,000	49,310.49	1.83%	7.26%
IN010A18M18	Sakshi Purvi and Terminals Limited**	CRISIL A1+	5,000	44,876.45	1.68%	7.34%
IN010A18M01	Powermax Process Limited**	CARE A1+	8,000	43,747.77	1.62%	7.60%
IN020A18M14	SBICAP Securities Limited**	CRISIL A1+	5,000	48,486.32	1.68%	7.69%
IN020A18M03	Tata Power Renewable Energy Limited**	CRISIL A1+	7,000	34,892.76	1.29%	7.49%
IN020A18C04	Beta Group Holdings Private Limited**	CRISIL A1+	7,000	34,597.22	1.25%	7.38%
IN010A18M03	LAT Metro Real (Hyderabad) Limited**	CRISIL A1+	6,000	29,841.12	1.11%	7.48%
IN010A18M01	Powermax Process Limited**	CRISIL A1+	6,000	29,703.96	1.10%	7.58%
IN020A18M11	ICICI Securities Limited**	CRISIL A1+	6,000	29,703.48	1.10%	7.59%
IN020A18M19	Powermax Process Limited**	CARE A1+	6,000	28,987.27	1.10%	7.58%
IN020A18M16	Indusium Zee Limited**	CRISIL A1+	6,000	29,665.94	1.10%	7.58%
IN020A18M06	Export Import Bank of India**	CRISIL A1+	5,000	24,940.75	0.92%	7.25%
IN020A18M17	Praxair Capital & Housing Finance Limited**	CRISIL A1+	5,000	24,881.70	0.92%	7.26%
IN020A18C04	Reliance Retail Ventures Limited**	CRISIL A1+	5,000	24,795.18	0.92%	7.25%
IN020A18M16	Axis Securities Limited**	CRISIL A1+	5,000	24,782.40	0.92%	7.26%
IN020A18M08	HDFC Securities Limited**	CRISIL A1+	5,000	24,782.40	0.92%	7.63%
IN020A18M07	Katara Securities Limited**	ICRA A1+	5,000	24,715.43	0.92%	7.64%
IN020A18M19	HDFC Securities Limited**	ICRA A1+	5,000	24,684.80	0.91%	7.63%
IN010A18M14	Praxair Capital Limited**	CARE A1+	4,000	22,026.98	0.83%	7.75%
IN020A18M08	Beta Financial Securities Limited**	CRISIL A1+	4,000	19,914.62	0.74%	7.60%
IN020A18M06	PNB Housing Finance Limited**	CRISIL A1+	4,000	19,814.46	0.74%	7.60%
IN020A18C04	Praxair Capital & Housing Finance Limited**	CRISIL A1+	4,000	19,838.10	0.74%	6.27%
IN020A18M06	Goelri Finance Limited**	CRISIL A1+	4,000	19,821.68	0.73%	7.64%
IN020A18M08	Nava Finance Limited**	CRISIL A1+	4,000	19,818.60	0.73%	7.70%
IN010A18M06	Axis Securities Limited**	CRISIL A1+	4,000	19,800.40	0.73%	7.63%
IN020A18M20	Jalak Beer Capital India Pvt Ltd**	CRISIL A1+	4,000	19,786.46	0.73%	7.62%
IN020A18M08	Nava Finance Limited**	CRISIL A1+	4,000	19,731.66	0.73%	7.60%
IN010A18M07	Axis Securities Limited**	CRISIL A1+	4,000	19,716.64	0.73%	7.63%
IN020A18M16	Standard Chartered Capital Limited**	CRISIL A1+	4,000	19,673.40	0.73%	7.67%
IN020A18M07	GOI Housing Finance Limited**	ICRA A1+	3,500	17,445.84	0.65%	7.56%
IN020A18C13	Kaushik Saloon Fin Pvt Ltd**	CRISIL A1+	3,500	14,933.97	0.55%	7.69%
IN020A18M19	Shriyani Finance Limited**	CRISIL A1+	3,000	14,789.99	0.55%	7.73%
IN020A18M16	National 18 Media & Investments Limited**	CRISIL A1+	2,500	12,414.65	0.46%	7.35%
IN020A18M09	360 One Prime Limited**	CRISIL A1+	2,000	9,958.63	0.37%	7.98%
IN020A18M09	SBICAP Securities Limited**	CRISIL A1+	2,000	9,958.17	0.37%	7.87%
IN020A18M19	Jalak Beer Capital India Pvt Ltd**	CRISIL A1+	2,000	9,957.08	0.37%	7.86%
IN020A18M19	Nu Vista Limited**	CRISIL A1+	2,000	9,915.46	0.37%	7.79%
IN020A18M06	Beta Energy India Limited**	ICRA A1+	2,000	9,915.69	0.37%	7.65%
IN020A18M19	Ardya Bika Money Limited**	CRISIL A1+	2,000	9,911.99	0.37%	7.72%
IN010A18M16	Navaon Vista Corporation Limited**	CRISIL A1+	2,000	9,911.11	0.37%	7.62%
IN020A18M03	Assam Infrastructure Finance Limited**	FITCH A+	2,000	9,890.08	0.37%	7.74%
IN020A18M26	Jalak Beer Capital India Pvt Ltd**	CRISIL A1+	2,000	9,891.99	0.37%	7.82%
IN020A18M17	Ardya Bika Money Limited**	CRISIL A1+	2,000	9,884.28	0.37%	7.72%
IN020A18M14	Goelri Industries Limited**	CRISIL A1+	1,500	7,480.34	0.28%	7.38%
IN020A18M16	Goelri Industries Limited**	CRISIL A1+	1,500	7,477.32	0.28%	7.38%
IN020A18M16	Goelri Industries Limited**	ICRA A1+	1,500	7,475.81	0.28%	7.38%
IN020A18M00	Goelri Industries Limited**	CRISIL A1+	1,500	7,471.30	0.28%	7.38%
IN020A18M14	National 18 Media & Investments Limited**	FITCH A+	1,500	7,447.48	0.28%	7.38%
IN020A18M06	360 One VMS Limited**	CARE A1+	1,500	7,431.58	0.28%	6.93%
IN020A18M06	Goelri Properties Limited**	ICRA A1+	1,500	7,424.39	0.28%	7.43%
IN020A18M06	Ardya Bika Money Limited**	CRISIL A1+	1,500	7,421.58	0.28%	7.72%
IN020A18M06	Bhavik Telecom Limited**	CRISIL A1+	1,500	7,414.34	0.27%	7.53%
IN020A18M06	ICICI Securities Limited**	CRISIL A1+	1,500	7,405.16	0.27%	7.58%
IN020A18M04	Ardya Bika Money Limited**	CRISIL A1+	1,500	7,388.94	0.27%	7.72%
IN020A18M16	Goelri Properties Limited**	ICRA A1+	1,480	7,328.35	0.27%	7.44%
IN020A18M04	GOI Housing Finance Limited**	CRISIL A1+	1,000	4,985.17	0.18%	7.70%
IN020A18M01	Marked Pharma Limited**	CRISIL A1+	1,000	4,984.65	0.18%	7.50%
IN020A18M16	Beta Group Holdings Private Limited**	CRISIL A1+	1,000	4,981.16	0.18%	7.73%
IN020A18M13	Kaushik Saloon Fin Pvt Ltd**	CRISIL A1+	1,000	4,932.31	0.18%	7.71%
IN010A18M16	Banque Investment and Industries Corporation Limited**	CRISIL A1+	800	2,492.09	0.09%	7.78%
IN020A18M17	Banque Investment & Loans India Private Limited**	CRISIL A1+	800	2,486.52	0.09%	7.66%
IN020A18M06	Ardya Bika Money Limited**	CRISIL A1+	500	2,487.14	0.09%	7.72%
IN020A18M06	Export Import Bank of India**	CRISIL A1+	500	2,466.80	0.09%	7.72%
IN010A18M16	L/C Housing Finance Limited**	ICRA A1+	500	2,460.92	0.09%	7.34%
Treasury Bill						
IN020A18M16	91 Days T-Bill		11,41,00,000	1,19,341.26	4.19%	6.40%
IN020A18M16	91 Days T-Bill		8,84,79,399	97,385.95	3.24%	6.40%
IN020A18M16	91 Days T-Bill		5,25,00,000	52,234.40	1.94%	6.40%
IN020A18M16	91 Days T-Bill		5,05,00,000	49,935.26	1.83%	6.40%
IN020A18M16	182 Days T-Bill		5,00,00,000	49,440.85	1.83%	6.40%
IN020A18M16	364 Days T-Bill		3,76,07,000	37,186.44	1.38%	6.40%
IN020A18M16	364 Days T-Bill		3,65,00,000	36,369.73	1.35%	6.40%
IN020A18M16	91 Days T-Bill		3,25,00,000	32,014.97	1.19%	6.40%
IN020A18M16	182 Days T-Bill		2,10,00,000	20,758.79		
IN020A18M16	364 Days T-Bill		1,90,00,000	19,205.25	0.48%	6.40%
IN020A18M16	182 Days T-Bill		79,79,700	7,900.25	0.44%	6.40%
IN020A18M16	364 Days T-Bill		1,50,00,000	4,950.22	0.18%	6.44%
Treasury Receipts						
Subtotal				5,999.15	0.22%	
Subtotal				28,08,411.61	11.68%	
Alternative Investment Funds						
INF0PQ02038	Corporate Debt					

Nippon India Floating Rate Fund (An open ended debt scheme predominantly investing in floating rate instruments (including fixed rate instruments converted to floating rate exposures using swaps/ derivatives). Relatively High interest rate risk and moderate Credit Risk.)

Portfolio Statement as on December 31,2024

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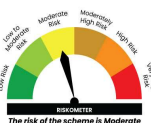
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN0022010137	7.53% Government of India	SOVEREIGN	2,10,00,000	21,159.60	2.79%	7.59%
IN0210180095	8.37% State Government Securities	SOVEREIGN	2,00,00,000	20,882.16	2.75%	7.19%
IN0022020038	7.17% Government of India	SOVEREIGN	2,00,00,000	20,346.12	2.68%	6.89%
IN0022020135	7.32% Government of India	SOVEREIGN	1,95,00,000	20,005.95	2.64%	6.89%
IN0022020120	7.93% Government of India	SOVEREIGN	1,10,00,000	11,291.50	1.49%	7.53%
IN0320190033	7.17% State Government Securities	SOVEREIGN	93,35,000	8,369.43	1.10%	7.19%
IN1520180333	8.14% State Government Securities	SOVEREIGN	79,37,200	8,250.54	1.09%	7.16%
IN4520190039	7.61% State Government Securities	SOVEREIGN	65,00,000	6,588.13	0.87%	7.12%
IN1520220337	7.49% State Government Securities	SOVEREIGN	50,00,000	5,087.54	0.67%	7.13%
IN2920170122	7.86% State Government Securities	SOVEREIGN	25,00,000	2,558.06	0.34%	7.11%
IN2220220049	7.63% State Government Securities	SOVEREIGN	20,00,000	2,047.54	0.27%	7.21%
IN002020101	7.37% Government of India	SOVEREIGN	20,00,000	2,042.26	0.27%	6.84%
IN1520190183	7.17% State Government Securities	SOVEREIGN	10,00,000	1,004.17	0.13%	7.19%
IN004028P16	5.63% GDI Srep (MD 12/04/2026)	SOVEREIGN	6,06,000	556.56	0.07%	6.87%
IN1501401119	1.08% State Government Securities	SOVEREIGN	5,00,000	501.36	0.07%	6.69%
IN1520220147	7.47% State Government Securities	SOVEREIGN	3,21,900	323.52	0.04%	6.93%
IN011025C039	GDI Sreps (MD 12/10/2025)	SOVEREIGN	1,68,900	160.38	0.02%	6.86%
IN002008009	6.9% Government of India	SOVEREIGN	1,11,000	110.96	0.01%	7.03%
Non Convertible Debentures						
INE59F08K0M1	7.79% Small Industries Dev Bank of India**	CRISIL AAA	35,000	35,207.83	4.64%	7.53%
INEK50D1774	6.4% Jammu&Kash Utilities & Power Private Limited**	CRISIL AAA	2,800	27,459.84	3.62%	7.71%
INE03F08353	7.57% Indian Railway Finance Corporation Limited**	CRISIL AAA	25,000	25,246.10	3.33%	7.30%
INE020B08P3	7.77% REC Limited**	CRISIL AAA	25,000	25,041.78	3.30%	7.63%
INE41F05EJ7	7.64% National Bank For Agriculture and Rural Development**	CRISIL AAA	22,000	22,153.60	2.92%	7.50%
INE15A07NP6	8.75% LIC Housing Finance Limited**	CRISIL AAA	2,100	21,716.00	2.86%	7.71%
INE02A0226	6.24% Tata Bank of India**	CRISIL AAA	2,100	21,163.07	2.79%	6.57%
INEK50T10112	8.19% Summit Digital Infrastructure Limited**	CRISIL AAA	20,000	20,172.16	2.66%	7.92%
INE03L0JHY2	8% Tata Capital Housing Finance Limited**	CRISIL AAA	2,000	20,005.96	0.27%	7.79%
INE020B08B3	8.54% REC Limited**	CRISIL AAA	1,800	16,743.87	2.21%	7.40%
INE06C0T480	8.36% Toyota Financial Services India Limited**	CRISIL AAA	15,000	15,069.97	1.99%	8.03%
INE15A07Q28	7.74% LIC Housing Finance Limited**	CRISIL AAA	15,000	14,996.67	1.98%	7.75%
INE13A0BMC27	7.77% Power Finance Corporation Limited**	CRISIL AAA	14,500	14,534.21	1.92%	7.60%
INE13A0BMA1	7.64% Power Finance Corporation Limited**	CRISIL AAA	14,000	14,279.13	1.88%	6.93%
INE26A07D7	7.98% Bajaj Finance Limited	CRISIL AAA	12,500	12,584.21	1.66%	7.78%
INE74D0YF6	8.18% Mahindra & Mahindra Financial Services Limited**	CRISIL AAA	10,000	10,084.75	1.33%	7.30%
INE59H07CH0	8.28% SBFIC India Credit Company Limited**	CRISIL AAA	10,000	10,031.08	1.32%	8.11%
INE21F08K5	7.44% National Bank For Agriculture and Rural Development	CRISIL AAA	10,000	9,984.14	1.32%	7.50%
INE03F0838	7.68% Indian Railway Finance Corporation Limited**	CRISIL AAA	9,000	9,034.11	1.19%	7.45%
INE15A07Q19	7.75% LIC Housing Finance Limited**	CRISIL AAA	8,000	8,024.78	1.19%	7.66%
INE41D07166	7.9% Sikkim Ports and Terminals Limited**	CRISIL AAA	812	8,138.75	1.07%	7.75%
INE41F08E	7.7% National Bank For Agriculture and Rural Development**	CRISIL AAA	8,000	8,026.48	1.06%	7.54%
INE59F08B0	7.47% Small Industries Dev Bank of India**	CRISIL AAA	8,000	7,889.36	1.03%	7.49%
INE3770Y7474	8.05% Bajaj Housing Finance Limited**	CRISIL AAA	7,500	7,603.16	1.00%	7.65%
INE59F08F4	7.59% National Housing Bank**	CRISIL AAA	7,500	7,536.27	0.99%	7.36%
INE59F08K6	7.44% Small Industries Dev Bank of India**	CRISIL AAA	7,500	7,486.13	0.98%	7.51%
INE31R07425	8.2% Aditya Birla Housing Finance Limited**	CRISIL AAA	6,800	6,831.67	0.90%	7.84%
INE59T07138	7.59% Summit Digital Infrastructure Limited**	CRISIL AAA	6,000	6,046.42	0.80%	7.90%
INE21F08E4	7.49% National Bank For Agriculture and Rural Development**	CRISIL AAA	6,000	5,983.69	0.79%	7.63%
INE59T07070	7.4% Summit Digital Infrastructure Limited**	CRISIL AAA	600	5,952.83	0.79%	7.87%
INE03F07A7	6.45% Indian Railway Finance Corporation Limited**	CRISIL AAA	572	5,930.47	0.78%	7.33%
INE13A0BFL2	9% Power Finance Corporation Limited**	CRISIL AAA	500	5,214.80	0.69%	7.42%
INE30N07L01	8.5% Tata Capital Limited	CRISIL AAA	500	5,118.94	0.68%	7.88%
INE03L0JH5	8.05% Tata Capital Housing Finance Limited**	CRISIL AAA	500	5,097.54	0.67%	7.72%
INE59T07096	8.05% Summit Digital Infrastructure Limited**	CRISIL AAA	500	5,043.35	0.67%	7.88%
INE97007C5	8.14% Tata Capital Limited**	CRISIL AAA	5,000	5,042.55	0.67%	7.88%
INE74D0BMA0	8.24% Mahindra & Mahindra Financial Services Limited**	CRISIL AAA	5,000	5,036.61	0.66%	8.12%
INE127K08017	8.25% Nomura Fixed Inc Securities Pvt Ltd**	CRISIL AAA	5,000	5,034.15	0.66%	7.90%
INE21907454	7.87% India Grid Trust Int'l Fund**	CRISIL AAA	5,000	5,025.30	0.66%	7.83%
INE31R07457	8.5% Nomura Capital India Pvt Limited**	CRISIL AAA	5,000	5,019.26	0.66%	8.26%
INE357L07465	8.55% Nomura Capital India Pvt Limited**	CRISIL AAA	5,000	5,018.98	0.66%	8.26%
INE21F08E0	7.83% National Bank For Agriculture and Rural Development**	CRISIL AAA	5,000	5,017.80	0.66%	7.63%
INE15A0B349	7.75% Tata Communications Limited**	CARE AAA	5,000	5,009.24	0.66%	7.59%
INE020B08E4	7.46% REC Limited**	CRISIL AAA	5,000	4,996.89	0.66%	7.45%
INE03F07CA3	7.68% Indian Railway Finance Corporation Limited**	CRISIL AAA	500	4,954.02	0.65%	7.30%
INE01X00742	7.66% Pipeline Infrastructure Private Limited**	CRISIL AAA	4,400	4,437.75	0.59%	7.68%
INE01X00709	7.96% Pipeline Infrastructure Private Limited**	CRISIL AAA	4,400	4,437.78	0.59%	7.70%
INE21F08E1	7.62% National Bank For Agriculture and Rural Development**	CRISIL AAA	4,000	4,015.48	0.53%	7.50%
INE020B08L4	8.6% REC Limited**	CRISIL AAA	250	2,613.83	0.34%	7.40%
INE020B08C7	8.7% REC Limited**	CRISIL AAA	250	2,611.34	0.34%	7.45%
INE020B0801	7.7% Nuclear Power Corporation Of India Limited**	CRISIL AAA	2,500	2,528.20	0.33%	7.28%
INE03F08320	7.45% Indian Railway Finance Corporation Limited**	CRISIL AAA	2,500	2,509.92	0.33%	7.50%
INE03L0JOC8	7.84% Tata Capital Housing Finance Limited**	CRISIL AAA	2,500	2,501.71	0.33%	7.78%
INE020B08A9	7.54% REC Limited**	CRISIL AAA	250	2,495.98	0.33%	7.63%
INE59F08K9	7.44% Small Industries Dev Bank of India**	CRISIL AAA	2,500	2,491.11	0.33%	7.44%
INE13A0B8K1	8.85% Power Finance Corporation Limited**	CRISIL AAA	150	1,575.76	0.21%	7.44%
INE04A08B55	7.7% HDFC Bank Limited**	CRISIL AAA	500	499.90	0.07%	7.68%
INE020B08E2	7.44% REC Limited	CRISIL AAA	500	498.46	0.07%	7.66%
Zero Coupon Bonds						
INE607F07G4	Sundaram Home Finance Limited**	CRISIL AAA	1,488	17,820.85	2.30%	7.82%
Subtotal				6,85,015.72	90.33%	
(b) Privately placed / Unlisted						
Subtotal				NIL	NIL	NIL
(c) Securitised Debt						
INE16J175027	India Universal Trust**	FITCH AAAS(O)	149	14,384.72	1.90%	8.32%
INE1C8K15029	India Universal Trust**	CRISIL AAAS(O)	100	9,885.07	1.29%	8.36%
INE16J175035	India Universal Trust**	FITCH AAAS(O)	86	8,491.68	1.12%	8.34%
INE16J175019	India Universal Trust**	FITCH AAAS(O)	50	4,268.19	0.56%	8.32%
Subtotal				36,989.66	4.87%	
Total				7,21,975.38	95.20%	
Derivatives						
Interest Rate Swaps						
Interest Rate Swaps Pay Fix Receive Floating (23/08/2027) (FV 10000 Lacs)				31.37	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (23/08/2027) (FV 10000 Lacs)				30.77	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (26/08/2027) (FV 17000 Lacs)				34.45	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (06/08/2027) (FV 10000 Lacs)				40.07	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (04/02/2025) (FV 25000 Lacs)				5.35	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (26/02/2025) (FV 25000 Lacs)				3.13	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (28/02/2025) (FV 20000 Lacs)				3.08	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (24/02/2025) (FV 25000 Lacs)				3.05	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (26/02/2025) (FV 25000 Lacs)				2.95	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (24/02/2025) (FV 25000 Lacs)				2.88	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (13/02/2025) (FV 20000 Lacs)				2.66	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (28/02/2025) (FV 15000 Lacs)				2.31	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (07/02/2025) (FV 15000 Lacs)				2.16	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (18/02/2025) (FV 15000 Lacs)				1.97	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (16/02/2025) (FV 15000 Lacs)				1.86	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (28/01/2025) (FV 15000 Lacs)				1.74	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (29/01/2025) (FV 15000 Lacs)				1.74	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (19/02/2025) (FV 15000 Lacs)				1.67	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (29/01/2025) (FV 20000 Lacs)				1.48	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (29/01/2025) (FV 20000 Lacs)				1.48	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (29/01/2025) (FV 30000 Lacs)				1.47	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (07/02/2025) (FV 10000 Lacs)				1.44	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (07/01/2025) (FV 20000 Lacs)				1.20	\$0.00%	
Total				184.38	0.00%	
Money Market Instruments						
Certificate of Deposit						
INE04Q1HEP6	HDFC Bank Limited**	CARE A1+	2,000	9,886.11	1.30%	7.25%
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				12,021.28	1.59%	
Total				21,907.39	2.89%	
Alternative Investment Fund Units						
INF0R0G22028	Corporate Debt Market Development Fund Class A2		19,500	2,114.87	0.28%	
Subtotal				2,114.87	0.28%	
Total				2,114.87	0.28%	
OTHERS						
Cash Margin - CCL				182.40	0.02%	
Total				182.40	0.02%	
Net Current Assets				11,720.29	1.61%	
GRAND TOTAL				7,28,064.52	100.00%	

** Non Traded Securities/Liquid Securities
\$ Less Than 0.01% of NAV

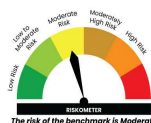
Disclosure of Yield to Call
*With Reference to "AMFI Best Practices Guidelines Circular No. 91/ 2020 – 21 on 'Valuation of AT-1 Bonds and Tier 2 Bonds' disclosure of Yield to Call as follows"

isin_code	security_name	Yield to Call
INE02A08256	6.24% SBI NCD9/2 SBI Tie2 (M21/9/30)CALL19/9/25	8.42%

SCHEME RISK-O-METER



BENCHMARK NAME - CRISIL MEDIUM TERM DEBT INDEX
BENCHMARK RISK-O-METER



Nippon India Credit Risk Fund (An open ended debt scheme predominantly investing in AA and below rated corporate bonds (excluding AA+ rated corporate bonds). Relatively High interest rate risk and Relatively High Credit Risk.)

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Portfolio Statement as on December 31, 2024

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Floating Rate Note						
INE670K07208	Macrotech Developers Limited**	ICRA AA-	208	936.53	0.95%	9.02%
Government Securities						
IN0020230135	7.32% Government of India	SOVEREIGN	70,00,000	7,181.62	7.32%	6.89%
IN0020220011	7.1% Government of India	SOVEREIGN	50,00,000	5,067.51	5.17%	6.84%
IN0020230036	7.17% Government of India	SOVEREIGN	5,00,000	508.65	0.52%	6.89%
Non Convertible Debentures						
INE507T07062	6.59% Summit Digital Infrastructure Limited**	CRISIL AAA	620	6,106.68	6.23%	7.92%
INE154Z07011	8.44% Renew Solar Energy (Jharkhand Five) Private Ltd**	CARE AA	5,000	4,872.05	4.97%	8.78%
INE055A08060	8.55% Aditya Birla Real Estate Limited**	CRISIL AA	4,500	4,499.42	4.59%	8.53%
INE432R07414	9.25% Shriram Housing Finance Limited**	CRISIL AA	4,000	4,027.80	4.11%	9.12%
INE757O07049	11.75% Prestige Projects Private Limited**	ICRA A	4,000	4,006.25	4.08%	12.00%
INE149K07013	11% Sandur Manganese And Iron Ores Ltd**	ICRA A+	4,000	3,917.38	3.99%	12.12%
INE516Y07444	6.75% Piramal Capital & Housing Finance Limited**	ICRA AA	4,85,063	3,668.31	3.74%	10.49%
INE657H08035	9.75% Delhi International Airport Limited**	ICRA AA-	3,500	3,547.16	3.62%	9.62%
INE89L07926	9.95% IndoStar Capital Finance Limited	CRISIL AA-	3,500	3,504.02	3.57%	10.10%
INE389Z07039	10.48% Profectus Capital Private Limited**	CRISIL A	2,620	2,632.47	2.68%	10.35%
INE0CCU07116	7.96% Mindspace Business Parks REIT**	CRISIL AAA	2,500	2,526.61	2.58%	7.89%
INE091A07208	8.5% Nirma Limited**	CRISIL AA	2,500	2,521.31	2.57%	8.03%
INE233A08139	8.42% Godrej Industries Limited**	CRISIL AA+	2,500	2,518.22	2.57%	8.13%
INE556F08KK5	7.79% Small Industries Dev Bank of India**	CRISIL AAA	2,500	2,513.62	2.56%	7.53%
INE233A08089	8.29% Godrej Industries Limited**	CRISIL AA+	2,500	2,506.39	2.56%	8.13%
INE082607083	9.9% Vastu Finserve India Private Limited**	CARE AA-	2,500	2,498.71	2.55%	9.81%
INE442H08057	8.75% Ashoka Buldocon Limited**	CARE AA-	2,500	2,484.15	2.53%	9.51%
INE530B07419	9.8% IIFL Finance Limited**	CRISIL AA	2,000	1,991.18	2.03%	10.71%
INE01A07025	9.4% Indostar Home Finance Private Limited**	CRISIL AA-	2,000	1,985.91	2.02%	10.38%
INE406M08029	8.73% Eris Lifesciences Limited**	FITCH AA-	1,500	1,507.75	1.54%	8.44%
INE406M08011	8.73% Eris Lifesciences Limited**	FITCH AA-	1,500	1,506.39	1.54%	8.48%
INE442H08032	8.75% Ashoka Buldocon Limited**	CARE AA-	1,100	1,092.99	1.11%	9.51%
INE01HV07429	9.65% Vivriti Capital Private Limited**	ICRA A+	2,90,000	1,084.24	1.11%	10.78%
INE134E08IT9	7.6% Power Finance Corporation Limited**	CRISIL AAA	100	1,003.97	1.02%	7.52%
INE213W07228	8.4% SMFG India Home Finance Company Limited**	CARE AAA	100	1,001.46	1.02%	8.23%
INE01HV07379	10.15% Vivriti Capital Private Limited**	ICRA A+	1,000	995.22	1.01%	10.80%
INE01A07033	9.4% Indostar Home Finance Private Limited**	CRISIL AA-	1,000	992.12	1.01%	10.38%
INE124N07697	9.25% SK Finance Limited	ICRA AA-	1,000	988.61	1.01%	9.77%
INE540P07327	10.15% U.P. Power Corporation Limited**	CRISIL A+(CE)	75	750.55	0.77%	8.57%
INE896L07884	10.25% IndoStar Capital Finance Limited**	CRISIL AA-	480	481.14	0.49%	10.45%
INE1C3207016	9.35% Telangana State Industrial Infrastructure Corporation Limited	FITCH AA(CE)	440	451.10	0.46%	9.26%
INE1C3207040	9.35% Telangana State Industrial Infrastructure Corporation Limited**	FITCH AA(CE)	440	445.20	0.45%	9.42%
INE1C3207032	9.35% Telangana State Industrial Infrastructure Corporation Limited	FITCH AA(CE)	440	445.08	0.45%	9.45%
INE1C3207024	9.35% Telangana State Industrial Infrastructure Corporation Limited	FITCH AA(CE)	440	444.97	0.45%	9.48%
INE1C3207073	9.35% Telangana State Industrial Infrastructure Corporation Limited	FITCH AA(CE)	440	444.90	0.45%	9.36%
INE1C3207065	9.35% Telangana State Industrial Infrastructure Corporation Limited**	FITCH AA(CE)	440	444.59	0.45%	9.42%
INE1C3207081	9.35% Telangana State Industrial Infrastructure Corporation Limited	FITCH AA(CE)	440	443.99	0.45%	9.36%
INE1C3207057	9.35% Telangana State Industrial Infrastructure Corporation Limited**	FITCH AA(CE)	440	442.14	0.45%	9.45%
INE0AY207038	10.03% Renserv Global Private Limited**	CARE A+(CE)	400	400.07	0.41%	9.71%
Subtotal				91,388.43	93.16%	
(b) Privately placed / Unlisted						
Subtotal				NIL	NIL	NIL
(c) Securitised Debt						
Vajra Trust**						
INE10VT15022		ICRA AAA(SO)	10	962.00	0.98%	10.13%
Subtotal				962.00	0.98%	
Total				92,350.43	94.14%	
Money Market Instruments						
Commercial Paper						
INE723X14IQ3	Trust Investment Advisors Private Limited**	CARE A1+	200	972.78	0.99%	9.29%
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo						
Total				2,912.79	2.97%	
Alternative Investment Fund Units				3,885.57	3.96%	
INF0RQ622028	Corporate Debt Market Development Fund Class A2		2,567	278.39	0.28%	
Subtotal				278.39	0.28%	
Total				278.39	0.28%	
OTHERS						
Cash Margin - COIL						
Total				9.91	0.01%	
Net Current Assets				1,569.63	1.61%	
GRAND TOTAL				98,093.93	100.00%	

** Non Traded Securities/illiquid Securities

Nippon India Mutual Fund has segregated debt securities of Yes Bank Limited from portfolio of the scheme due to rating downgrade by ICRA to "D" on March 6, 2020.

NIPPON INDIA CREDIT RISK FUND-SEGREGATED PORTFOLIO 2

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV
Debt Instruments					
(a) Listed / awaiting listing on Stock Exchange					
Non Convertible Debentures					
INE528G08352	9.5% Yes Bank Limited **#	ICRA D	898	0.00	\$0.00%
INE528G08394	9% Yes Bank Limited **#	ICRA D	6,500	0.00	\$0.00%
Subtotal				0.00	0.00%
(b) Privately placed / Unlisted					
Subtotal				NIL	NIL
(c) Securitised Debt					
Subtotal				NIL	NIL
Total				0.00	0.00%
Net Current Assets				0.00	100.00%
GRAND TOTAL				0.00	100.00%

** Non Traded Securities/illiquid Securities

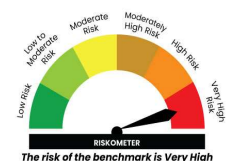
\$ Less Than 0.01% of NAV

Securities classified as below investment grade or default

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY 50 VALUE 20 TRI
BENCHMARK RISK-O-METER



Nippon India Money Market Fund (An open ended debt scheme investing in money market instruments, Relatively Low interest rate risk and moderate Credit Risk.)

Portfolio Statement as on December 31,2024

Index

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN120220115	7.38% State Government Securities	SOVEREIGN	2,75,00,000	27,541.99	1.73%	6.67%
IN120214042	8.1% State Government Securities	SOVEREIGN	2,50,00,000	25,367.23	1.58%	6.77%
IN020200076	5.91% State Government Securities	SOVEREIGN	2,00,00,000	19,935.12	1.26%	6.82%
IN420140067	8.09% State Government Securities	SOVEREIGN	1,00,00,000	10,009.35	0.63%	6.70%
IN120200057	5.95% State Government Securities	SOVEREIGN	80,00,000	7,975.25	0.50%	6.80%
IN002012047	8.2% Government of India	SOVEREIGN	65,00,000	6,569.28	0.41%	6.77%
IN222015022	8.14% State Government Securities	SOVEREIGN	60,00,000	6,031.43	0.38%	6.80%
IN120200073	6.69% State Government Securities	SOVEREIGN	55,00,000	5,501.06	0.35%	6.65%
IN262015028	8.5% State Government Securities	SOVEREIGN	30,00,000	3,012.22	0.19%	6.85%
IN1620150178	8.21% State Government Securities	SOVEREIGN	26,67,000	2,675.01	0.17%	6.93%
IN120115002	8.21% State Government Securities	SOVEREIGN	25,00,000	2,516.97	0.16%	6.87%
IN162015020	8.15% State Government Securities	SOVEREIGN	25,00,000	2,513.41	0.16%	6.83%
IN020115036	7.72% Government of India	SOVEREIGN	20,00,000	2,008.15	0.13%	6.72%
IN1620140195	8.04% State Government Securities	SOVEREIGN	10,00,000	1,003.13	0.06%	6.71%
IN420140083	8.12% State Government Securities	SOVEREIGN	10,00,000	1,002.72	0.06%	6.73%
IN420140075	8.09% State Government Securities	SOVEREIGN	10,00,000	1,001.88	0.06%	6.69%
IN1220140033	8.12% State Government Securities	SOVEREIGN	9,00,000	901.36	0.03%	6.73%
Subtotal				1,24,865.11	7.86%	NL
(b) Privately placed / Unlisted				NL	NL	NL
Subtotal				NL	NL	NL
(c) Securitised Debt				NL	NL	NL
Subtotal				NL	NL	NL
Total				1,24,865.11	7.86%	
Money Market Instruments						
Certificate of Deposit						
IN160A16GMD	Punjab National Bank**	CRISIL A1+	18,000	84,086.10	5.30%	7.60%
IN476A16ZAB	Canara Bank**	CRISIL A1+	10,500	49,974.12	3.15%	7.53%
IN040A16F67	HDFC Bank Limited**	CRISIL A1+	9,000	43,637.09	2.75%	7.50%
IN056F16AT0	Small Industries Dev Bank of India**	CRISIL A1+	9,000	42,886.44	2.70%	7.59%
IN238A0A918	Amb Bank Limited**	CRISIL A1+	9,000	42,173.76	2.69%	7.57%
IN062A16B6	Union Bank of India**	FITCH A1+	9,000	42,011.42	2.65%	7.57%
IN028A16G30	Bank of Baroda**	FITCH A1+	8,000	38,871.84	2.45%	7.40%
IN261F16T19	National Bank For Agriculture and Rural Development**	CRISIL A1+	7,000	34,613.67	2.18%	7.28%
IN096A16W11	IndusInd Bank Limited**	CRISIL A1+	6,000	29,574.30	1.86%	7.40%
IN050F16AWA	Small Industries Dev Bank of India**	CARE A1+	6,000	28,177.62	1.77%	7.62%
IN048A16CH5	AU Small Finance Bank Limited**	CARE A1+	5,000	24,603.00	1.55%	7.60%
IN062A16GR2	Bank of Baroda**	FITCH A1+	5,000	24,333.58	1.53%	7.46%
IN171A16MD8	The Federal Bank Limited**	CRISIL A1+	5,000	24,323.58	1.53%	7.58%
IN052A16M21	Indian Bank	CRISIL A1+	5,000	24,292.63	1.53%	7.48%
IN092F16XMA	IDFC First Bank Limited**	CRISIL A1+	5,000	24,259.43	1.53%	7.58%
IN092F16X0X	IDFC First Bank Limited**	CRISIL A1+	5,000	24,225.25	1.53%	7.58%
IN237A16B9Y	Kotak Mahindra Bank Limited**	CRISIL A1+	5,000	23,366.35	1.47%	7.55%
IN476A16ZT9	Canara Bank**	CRISIL A1+	5,000	23,304.63	1.47%	7.57%
IN062A16H9	Union Bank of India**	CRA A1+	4,300	21,145.96	1.33%	7.28%
IN092F16X79	IDFC First Bank Limited**	CRISIL A1+	4,000	18,725.70	1.18%	7.69%
IN171A16MD9	The Federal Bank Limited**	CRISIL A1+	4,000	18,697.78	1.18%	7.68%
IN476A16ZC0	Canara Bank**	CRISIL A1+	4,000	18,684.28	1.18%	7.57%
IN096A16XB8	IndusInd Bank Limited**	CRISIL A1+	4,000	18,666.42	1.18%	7.72%
IN040A16F68	HDFC Bank Limited**	CARE A1+	3,500	16,802.22	1.05%	7.50%
IN028A16H00	Bank of Baroda**	FITCH A1+	3,000	14,759.61	0.93%	7.51%
IN096A16X51	IndusInd Bank Limited**	CRISIL A1+	3,000	14,531.63	0.92%	7.59%
IN056F16AUX	Small Industries Dev Bank of India**	CARE A1+	3,000	14,169.33	0.89%	7.62%
IN040A16F06	HDFC Bank Limited**	CARE A1+	3,000	14,167.05	0.89%	7.61%
IN171A16MB2	The Federal Bank Limited**	CRISIL A1+	2,500	11,957.93	0.75%	7.63%
IN171A16MD0	The Federal Bank Limited**	CRISIL A1+	2,500	11,955.34	0.75%	7.63%
IN062A16HP7	Union Bank of India**	FITCH A1+	2,000	9,850.78	0.62%	7.28%
IN476A16Y80	Canara Bank**	CRISIL A1+	2,000	9,847.43	0.62%	7.25%
IN048A16CH3	Export Import Bank of India**	CRISIL A1+	2,000	9,840.82	0.62%	7.60%
IN028A16GPE	Bank of Baroda**	FITCH A1+	2,000	9,752.83	0.61%	7.46%
IN237A16ZT7	Kotak Mahindra Bank Limited**	CRISIL A1+	2,000	9,744.73	0.61%	7.47%
IN040A16F65	HDFC Bank Limited**	CRISIL A1+	2,000	9,684.80	0.61%	7.50%
IN096A06I62	ICICI Bank Limited**	CRA A1+	2,000	9,650.65	0.61%	7.47%
IN062A16X10	IndusInd Bank Limited**	CRISIL A1+	2,000	9,540.11	0.60%	7.65%
IN238A0A9R0	Amb Bank Limited**	CRISIL A1+	2,000	9,514.65	0.60%	7.59%
IN048A16C33	AU Small Finance Bank Limited**	FITCH A1+	2,000	9,430.77	0.59%	8.07%
IN238A0A9R1	Amb Bank Limited**	CRISIL A1+	2,000	9,384.49	0.59%	7.60%
IN092F16XG5	IDFC First Bank Limited**	CRISIL A1+	2,000	9,377.65	0.59%	7.69%
IN062A16NQ8	Indian Bank**	CRISIL A1+	2,000	9,347.14	0.59%	7.57%
IN476A16Y2V	Canara Bank**	CRISIL A1+	2,000	9,314.65	0.59%	7.62%
IN048A16DE1	AU Small Finance Bank Limited**	CARE A1+	2,000	9,310.41	0.59%	8.07%
IN096A06I47	ICICI Bank Limited**	CRISIL A1+	1,000	4,626.61	0.31%	7.25%
IN062A16HE1	Union Bank of India**	CRA A1+	1,000	4,552.46	0.31%	7.62%
IN171A16MH9	The Federal Bank Limited**	CRISIL A1+	1,000	4,750.89	0.30%	7.63%
Commercial Paper						
IN403D14536	Bharti Telecom Limited**	KRA A1+	7,000	33,053.62	2.08%	8.24%
IN267A14T05	Hindustan Zinc Limited**	CRISIL A1+	6,500	32,321.41	2.04%	7.47%
IN057E14UM1	PNB Housing Finance Limited**	CRISIL A1+	6,000	28,376.78	1.79%	7.52%
IN030D14544	Bharti Telecom Limited**	CRISIL A1+	5,000	23,461.85	1.48%	8.28%
IN211H14A43	Shreehan Limited**	KRA A1+	5,000	23,371.55	1.47%	8.80%
IN038K14B79	HDFC Credit Financial Services Pvt Limited*	CRISIL A1+	5,000	23,175.80	1.46%	8.55%
IN403D14528	Bharti Telecom Limited**	CRISIL A1+	4,000	19,771.58	1.25%	7.53%
IN090L14F0Y	Beta Group Holdings Private Limited**	CRISIL A1+	4,000	19,341.30	1.22%	8.02%
IN062D14C48	Manipal Finance Limited**	CRISIL A1+	4,000	19,275.32	1.21%	8.42%
IN070A14B67	Barclays Investments & Loans (India) Private Limited*	KRA A1+	3,000	14,840.84	0.93%	7.68%
IN022D14435	Godrej Housing Finance Limited**	CRISIL A1+	3,000	14,783.96	0.93%	7.51%
IN056F14H48	Small Industries Dev Bank of India**	CRISIL A1+	3,000	14,559.82	0.92%	7.51%
IN038K14BR3	HDFC Credit Financial Services Pvt Limited*	KRA A1+	3,000	14,212.68	0.90%	8.46%
IN06KY14030	Highway Infrastructure Trust*	CRISIL A1+	2,700	12,551.31	0.79%	7.91%
IN062E14S81	Klein's Saxon Fin Ind Pvt Ltd**	CRISIL A1+	2,000	9,966.42	0.63%	7.99%
IN144H14G86	Deutsche Investments India Pvt Limited**	CRISIL A1+	2,000	9,937.47	0.63%	7.66%
IN038T14B96	Beharur Chand Investments Pvt Limited*	CRA A1+	2,000	9,935.38	0.63%	8.19%
IN063G14UP2	ICICI Securities Limited**	CRISIL A1+	2,000	9,846.71	0.62%	7.58%
IN432R14Z87	Shriram Housing Finance Limited**	CARE A1+	2,000	9,845.94	0.62%	7.93%
IN070A14A25	Barclays Investments & Loans (India) Private Limited*	CRISIL A1+	2,000	9,844.72	0.62%	7.68%
IN063G14UD7	ICICI Securities Limited**	CRISIL A1+	2,000	9,844.70	0.62%	7.58%
IN048S14355	IRL Capital Services Limited**	CRISIL A1+	1,980	9,750.07	0.61%	9.02%
IN038F14J44	Wells Fargo Private Limited**	CRA A1+	2,000	9,730.25	0.61%	8.10%
IN144H14HE3	Deutsche Investments India Pvt Limited**	CRISIL A1+	2,000	9,678.97	0.61%	8.13%
IN0414D14TR0	Mathco Finance Limited**	CRISIL A1+	2,000	9,657.72	0.61%	8.09%
IN070A14J4	HSBC InvestDirect Financial Services (India) Limited*	CRISIL A1+	2,000	9,448.47	0.60%	8.04%
IN028N14341	GIH Holdings Private Limited**	CRISIL A1+	2,000	9,276.41	0.58%	8.33%
IN070D14TEF	ICICI Securities Limited**	CRISIL A1+	1,500	7,421.28	0.47%	7.59%
IN067M14BJ6	Beharur Chand Investments Pvt Limited*	KRA A1+	1,000	4,960.97	0.31%	8.21%
IN033L14MY8	Tata Capital Housing Finance Limited**	CRISIL A1+	1,000	4,949.86	0.31%	7.40%
IN211H14AB1	Shreehan Limited**	KRA A1+	1,000	4,818.54	0.30%	8.64%
IN030W114558	Anka Fincap Limited**	CRISIL A1+	1,000	4,592.39	0.29%	9.23%
IN472H14Z76	Standard Chartered Securities India Ltd*	KRA A1+	500	2,478.10	0.16%	7.87%
IN472H14Z92	Standard Chartered Securities India Ltd*	KRA A1+	500	2,472.82	0.16%	7.87%
IN040G14SC6	Standard Chartered Capital Limited**	CRISIL A1+	500	2,467.85	0.16%	7.87%
IN074D14SD5	Mahindra & Mahindra Financial Services Limited**	CRISIL A1+	500	2,464.45	0.16%	7.52%
IN060H14Z74	Aditya Birla Finance Limited**	KRA A1+	500	2,463.48	0.16%	7.52%
IN0511C14XK1	Poonawalla FinCorp Limited**	CARE A1+	500	2,457.74	0.15%	7.65%
IN15A14FAF0	LIC Housing Finance Limited**	CRISIL A1+	500	2,432.68	0.15%	7.60%
Treasury Bill						
IN002024Y08	182 Days Toll		3,00,00,000	29,321.07	1.85%	6.65%
IN002024Y09	182 Days Toll		1,50,00,000	14,884.66	0.94%	6.44%
IN002024Y23	182 Days Toll		1,50,00,000	14,832.26	0.93%	6.45%
IN002023Z57	364 Days Toll		1,50,00,000	14,796.06	0.93%	6.43%
IN002024Z057	364 Days Toll		1,10,00,000	11,251.77	0.71%	6.66%
IN002023Z489	364 Days Toll		1,10,00,000	10,917.18	0.69%	6.44%
IN002024Y24	182 Days Toll		70,00,000	6,823.34	0.43%	6.66%
IN002024Y365	182 Days Toll		50,00,000	4,849.84	0.31%	6.68%
IN002023Z505	364 Days Toll		25,00,000	2,478.14	0.16%	6.44%
IN002024Y241	182 Days Toll		25,00,000	2,469.02	0.16%	6.45%
IN002023Z562	364 Days Toll		10,00,000	985.25	0.06%	6.43%
Total				15,69,851.62	98.24%	
Alternative Investment Fund Units						
INF0RQ6Z2028	Corporate Debt Market Development Fund Class A2		39,943	4,332.13	0.27%	
Subtotal				4,332.13	0.27%	
Total				4,332.13	0.27%	
OTHERS						
Cash Margin - CCL				50.02	\$0.00%	
Total				58.02	0.00%	
Net Current Assets				(1,65,669.47)	-8.37%	
GRAND TOTAL				15,87,738.31	100.00%	

** Non Traded Securities/Liquid Securities

\$ Less Than 0.01% of NAV

Aggregate value of investments made by other schemes of Nippon India Mutual Fund are amounting to Rs 166914.79 Lacs.

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY 50 TRI

BENCHMARK RISK-O-METER

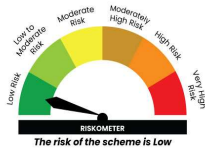


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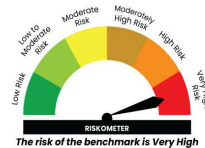
Portfolio Statement as on December 31, 2024

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
	Money Market Instruments					
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			325.58	100.38%	
	Total			325.58	100.38%	
	OTHERS					
	Cash Margin - CCIL			1.86	0.57%	
	Total			1.86	0.57%	
	Net Current Assets			(3.11)	-0.95%	
	GRAND TOTAL			324.33	100.00%	

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY DIVIDEND OPPORTUNITIES 50 TRI
BENCHMARK RISK-O-METER



Nippon India Low Duration Fund (An open ended low duration debt scheme investing in debt and money market instruments such that the Macaulay duration of the portfolio is between 6 - 12 months. Relatively high interest rate risk and moderate Credit Risk.)

Portfolio Statement as on December 31, 2024

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Floating Rate Note						
INE16107485	Praxair Capital & Housing Finance Limited**	ICRA AA	8,000	7,997.95	0.94%	8.47%
Government Securities						
N220150196	8.47% State Government Securities	SOVEREIGN	1,10,00,000	11,203.07	1.32%	7.07%
N220150170	8.36% State Government Securities	SOVEREIGN	90,000	9,127.83	1.07%	7.07%
N420160156	7.79% State Government Securities	SOVEREIGN	55,00,00,000	5,585.72	0.68%	7.12%
N002008077	8% Government of India	SOVEREIGN	55,00,00,000	5,566.36	0.65%	7.06%
N002002008	8.31% State Government Securities	SOVEREIGN	50,00,00,000	5,155.26	0.60%	7.11%
IN620020096	7.69% State Government Securities	SOVEREIGN	50,00,00,000	5,078.72	0.60%	7.10%
N420190047	7.38% State Government Securities	SOVEREIGN	40,00,00,000	4,035.90	0.47%	7.11%
N0720160057	7.8% State Government Securities	SOVEREIGN	25,00,00,000	2,538.75	0.30%	7.13%
N012017047	7.46% State Government Securities	SOVEREIGN	25,00,00,000	2,527.30	0.30%	7.13%
IN6201602076	7.8% State Government Securities	SOVEREIGN	20,85,200	2,098.87	0.25%	7.10%
N0120160097	7.6% State Government Securities	SOVEREIGN	18,00,00,000	1,818.99	0.19%	7.10%
N0000250232	ODI Srips (MD 12/10/2025)	SOVEREIGN	5,88,700	497.98	0.06%	6.62%
N0010250339	ODI Srips (MD 12/10/2025)	SOVEREIGN	3,37,800	320.75	0.04%	6.86%
Non Convertible Debentures						
INE2619080X0	7.68% National Bank For Agriculture and Rural Development	CRISIL AAA	24,500	24,465.80	2.87%	7.63%
NE712407880	9.2% Shriyani Finance Limited**	CRISIL AA+	22,500	22,887.82	2.65%	8.82%
INE103200057	9.36% Tolsona Private Infrastructure Corporation Limited**	FITCH(AA)(C)	20,000	20,007.44	2.38%	9.45%
INE790207053	7.85% IndiraTrust Trust**	ICRA AAA	18,000	17,298.38	2.03%	8.06%
INE020701018	7.71% Highway Infrastructure Trust**	CRISIL AAA	7,500	17,180.24	2.01%	8.09%
INE00080847	7.65% REC Limited**	CRISIL AAA	16,000	15,972.67	1.88%	7.71%
INE556709041	7.79% Small Industries Dev Bank of India**	CRISIL AAA	15,500	15,502.04	1.83%	7.53%
NE219007454	7.87% India Grid Trust Inv't Fund**	CRISIL AAA	10,000	15,075.88	1.77%	7.83%
NE148007508	9% Hindustan Lloyds Finance Limited**	CRISIL AA+	15,000	15,037.44	1.77%	8.85%
INE26190845	7.44% National Bank For Agriculture and Rural Development	CRISIL AAA	12,000	11,980.57	1.41%	7.50%
INE041007134	8.17% Embassy Office Parks REIT**	CRISIL AAA	10,000	10,023.89	1.18%	8.04%
NE522007047	9.1% Manipal Finance Limited**	CRISIL AAA	10,000	10,008.95	1.18%	8.98%
NE712407129	8.65% SMC India Home Finance Company Limited**	CRISIL AA	1,000	10,003.27	1.17%	7.77%
NE280A08015	7.75% Titan Company Limited**	CRISIL AAA	10,000	9,995.95	1.17%	7.71%
INE148094818	7.55% Power Finance Corporation Limited**	CRISIL AAA	9,000	9,991.61	1.17%	7.60%
NE432007422	8.94% Shriyam Housing Finance Limited**	CRISIL AA	10,000	9,976.48	1.17%	9.19%
INE26190869	7.7% National Bank For Agriculture and Rural Development**	CRISIL AA	9,500	9,531.45	1.12%	7.54%
INE041007166	7.9% Silka Ports and Terminals Limited**	CRISIL AAA	950	9,521.94	1.12%	7.75%
NE143007479	9.02% Multool Finance Limited**	CRISIL AA+	7,500	7,578.75	0.89%	8.50%
NE143007485	9.97% Multool Finance Limited**	CRISIL AA+	7,500	7,563.80	0.89%	8.50%
INE556709002	7.68% Small Industries Dev Bank of India**	CRISIL AAA	7,500	7,524.13	0.88%	7.53%
NE261908014	7.62% National Bank For Agriculture and Rural Development**	CRISIL AAA	7,500	7,523.36	0.88%	7.53%
NE033010706	7.84% Tata Capital Housing Finance Limited**	CRISIL AAA	7,500	7,505.12	0.88%	7.78%
NE033010706	8.94% National Bank Credit Company Limited**	CRISIL AA	7,500	7,502.14	0.88%	7.81%
INE00080842	7.65% REC Limited**	CRISIL AAA	7,500	7,499.93	0.88%	7.65%
INE556709076	7.44% Small Industries Dev Bank of India**	CRISIL AAA	7,500	7,488.13	0.88%	7.51%
NE261908048	7.5% National Bank For Agriculture and Rural Development**	CRISIL AAA	7,200	7,181.46	0.84%	7.63%
INE041007208	6.75% Silka Ports and Terminals Limited**	CRISIL AAA	650	6,419.11	0.75%	7.75%
NE434007420	8.41% SMC Dev Private Limited**	CRISIL AA	600,000	6,007.44	0.71%	8.02%
INE148096073	8.2% Power Finance Corporation Limited**	CRISIL AAA	600	6,004.16	0.71%	7.33%
NE403008231	8.65% Bharti Telecom Limited**	CRISIL AA+	5,000	5,542.25	0.65%	8.32%
INE556709042	7.79% Small Industries Dev Bank of India**	CRISIL AAA	5,000	5,027.23	0.53%	7.50%
NE134808367	7.77% Power Finance Corporation Limited**	CRISIL AA+	5,000	5,012.49	0.59%	7.60%
INE000808093	7.77% REC Limited**	CRISIL AAA	5,000	5,008.36	0.59%	7.63%
INE148096040	7.7% Power Finance Corporation Limited**	CRISIL AAA	5,000	5,008.20	0.59%	7.60%
INE000808167	7.64% REC Limited**	CRISIL AAA	5,000	5,006.74	0.59%	7.59%
NE000808162	7.51% Small Industries Dev Bank of India**	CRISIL AAA	5,000	5,001.47	0.59%	7.51%
NE477007316	8.7% Can Fin Homes Limited**	ICRA AAA	5,000	4,989.75	0.59%	7.60%
INE000808162	7.44% REC Limited	CRISIL AAA	5,000	4,984.83	0.59%	7.66%
INE556709049	7.44% Small Industries Dev Bank of India**	CRISIL AAA	5,000	4,982.21	0.59%	7.64%
INE556709041	7.43% Small Industries Dev Bank of India**	CRISIL AAA	5,000	4,981.50	0.59%	7.64%
NE154207011	8.44% Reserve Solar Energy (Jharkhand Private Private Ltd)**	CARE AA	5,000	4,872.05	0.57%	8.78%
NE033010648	7.95% REC Limited**	CRISIL AA	450	4,533.73	0.51%	7.55%
NE522007175	8.24% PMS Housing Finance Limited**	CRISIL AA+	4,500	4,517.16	0.53%	8.10%
NE522007026	8.8% Manipal Finance Limited**	CRISIL AA	3,800	3,795.65	0.45%	8.78%
NE087008108	8.25% Balakrishna Chaud Investments Pvt Limited**	ICRA AAA	3,750	3,759.86	0.44%	9.77%
NE087008134	9.25% Balakrishna Chaud Investments Pvt Limited**	ICRA AAA	3,750	3,752.52	0.44%	9.83%
NE261908055	7.8% National Bank For Agriculture and Rural Development**	CRISIL AAA	3,500	3,516.24	0.41%	7.54%
INE041007168	7.95% Silka Ports and Terminals Limited**	CRISIL AAA	350	3,510.27	0.41%	7.75%
NE261908029	7.4% National Bank For Agriculture and Rural Development**	CRISIL AAA	300	2,950.70	0.35%	7.69%
NE143007096	7.85% Multool Finance Limited**	CRISIL AA	2,500	2,512.42	0.32%	8.50%
NE712408089	8.15% Sarwardhana Matheson International Limited**	FITCH AAA	2,500	2,505.07	0.29%	7.93%
INE000808040	7.64% REC Limited**	CRISIL AAA	2,500	2,497.36	0.29%	7.66%
INE000808042	7.6% REC Limited	CRISIL AAA	2,500	2,497.48	0.29%	7.66%
INE000808049	7.38% REC Limited	CRISIL AAA	2,500	2,494.46	0.29%	7.66%
INE21007306	6.72% India Grid Trust Inv't Fund**	CRISIL AA	2,500	2,461.74	0.29%	7.89%
NE115407077	7.61% LIC Housing Finance Limited**	CRISIL AAA	100	997.07	0.12%	7.80%
NE134808403	9.38% Power Finance Corporation Limited**	CRISIL AAA	50	501.04	0.06%	8.55%
NE154808046	5.62% Export Import Bank of India**	CRISIL AAA	30	297.02	0.03%	7.60%
NE073007049	5.24% Indica Matritiva Investments Limited**	CRISIL AAA	100	100.35	0.01%	7.41%
Subtotal				5,10,999.86	60.93%	
Subtotal				NIL	NIL	NIL
(b) Privately placed / Unlisted						
Subtotal				NIL	NIL	NIL
RI Securitized Debt						
INE001015030	Nomur**	FITCH(AA)(S)	10,000	16,052.17	1.89%	9.07%
INE108150929	India Universal Trust**	CRISIL(AA)(S)	142	13,923.20	1.64%	8.38%
INE167150119	India Universal Trust**	FITCH(AA)(S)	140	11,550.93	1.40%	8.32%
INE142715017	Chowra XXII**	ICRA AAA(S)	100	7,698.39	0.90%	8.58%
INE108150111	India Universal Trust**	CRISIL(AA)(S)	75	7,130.77	0.84%	8.36%
INE001015032	Nomur**	FITCH(AA)(S)	10,000	6,221.88	0.73%	9.09%
INE001015015	Sarwar Trust**	ICRA(AA)(S)	1,842	3,129.37	0.37%	9.18%
INE000215015	Sarwar Trust**	ICRA(AA)(S)	2,913	375.65	0.04%	9.27%
Subtotal				66,462.76	7.81%	
Total				57,572.42	6.94%	
Derivatives						
Interest Rate Swaps						
Interest Rate Swaps Pay Fix Receive Floating (25/09/2026) (FV 10000 Lacs)				36.34	50.00%	
Interest Rate Swaps Pay Fix Receive Floating (06/08/2027) (FV 10000 Lacs)				26.43	50.00%	
Interest Rate Swaps Pay Fix Receive Floating (06/08/2026) (FV 10000 Lacs)				16.84	50.00%	
Interest Rate Swaps Pay Fix Receive Floating (12/07/2027) (FV 5000 Lacs)				11.30	50.00%	
Interest Rate Swaps Pay Fix Receive Floating (01/04/2029) (FV 10000 Lacs)				6.99	50.00%	
Interest Rate Swaps Pay Fix Receive Floating (01/04/2029) (FV 10000 Lacs)				6.79	50.00%	
Interest Rate Swaps Pay Fix Receive Floating (17/03/2029) (FV 10000 Lacs)				6.03	50.00%	
Interest Rate Swaps Pay Fix Receive Floating (20/03/2029) (FV 10000 Lacs)				3.36	50.00%	
Interest Rate Swaps Pay Fix Receive Floating (21/02/2029) (FV 10000 Lacs)				3.33	50.00%	
Interest Rate Swaps Pay Fix Receive Floating (19/05/2029) (FV 10000 Lacs)				2.64	50.00%	
Interest Rate Swaps Pay Fix Receive Floating (27/10/2029) (FV 20000 Lacs)				3.10	50.00%	
Interest Rate Swaps Pay Fix Receive Floating (06/02/2029) (FV 10000 Lacs)				2.89	50.00%	
Interest Rate Swaps Pay Fix Receive Floating (06/01/2029) (FV 12500 Lacs)				1.80	50.00%	
Interest Rate Swaps Pay Fix Receive Floating (20/10/2029) (FV 5000 Lacs)				0.77	50.00%	
Interest Rate Swaps Pay Fix Receive Floating (01/10/2029) (FV 10000 Lacs)				0.00	50.00%	
Interest Rate Swaps Pay Fix Receive Floating (01/10/2029) (FV 10000 Lacs)				0.00	50.00%	
Interest Rate Swaps Pay Fix Receive Floating (03/03/2026) (FV 10000 Lacs)				0.86	50.00%	
Interest Rate Swaps Pay Fix Receive Floating (10/12/2029) (FV 10000 Lacs)				0.00	50.00%	
Total				105.46	0.09%	
Money Market Instruments						
Certificate of Deposit						
INE160A160P1	Punjab National Bank**	FITCH A1+	5,000	24,659.70	2.90%	7.30%
INE160A160M8	Punjab National Bank**	CRISIL A1+	4,000	19,782.40	2.32%	7.30%
INE02A160F6	Union Bank of India**	FITCH A1+	4,000	18,871.74	2.19%	7.57%
NE476A16Y20	Canara Bank**	CRISIL A1+	3,500	17,233.80	2.02%	7.25%
NE040A16FM0	HDFC Bank Limited**	CARE A1+	3,500	16,602.22	1.95%	7.56%
NE090A16F49	Union Bank of India**	CRISIL A1+	3,200	15,756.53	1.85%	7.29%
INE94A16DE1	AIJ Small Finance Bank Limited**	CARE A1+	3,000	13,965.62	1.64%	8.07%
NE476A16ZC5	Canara Bank**	CRISIL A1+	2,000	12,346.89	1.45%	7.25%
NE476A16Y29	Canara Bank**	CRISIL A1+	2,000	9,886.11	1.15%	7.25%
NE090A16W11	Indusind Bank Limited**	CRISIL A1+	2,000	9,853.10	1.15%	7.40%
NE476A16Y28	Canara Bank**	CRISIL A1+	2,000	9,833.87	1.15%	7.25%
NE040A16F67	HDFC Bank Limited**	CRISIL A1+	2,000	9,697.13	1.14%	7.50%
NE230A06Y0	Axis Bank Limited**	CRISIL A1+	2,000	9,509.44	1.13%	7.57%
NE476A16Y84	Canara Bank**	CRISIL A1+	1,500	7,405.85	0.87%	7.25%
NE02A16H93	Union Bank of India**	FITCH A1+	1,500	7,386.64	0.87%	7.28%
NE476A16Z09	Canara Bank**	CRISIL A1+	1,500	7,139.16	0.84%	7.33%
NE040A16M3	HDFC Bank Limited	CRISIL A1+	1,000	4,967.08	0.58%	7.33%
NE160A16H93	Punjab National Bank	CRISIL A1+	1,000	4,950.55	0.58%	7.30%
NE02A16E20	Bank of Baroda**	FITCH A1+	1,000	4,945.87	0.58%	7.26%
FITCH0A16G05	Bank of Baroda**	FITCH A1+	1,000	4,940.15	0.58%	7.25%
NE040A16ER2	HDFC Bank Limited**	FITCH A1+	1,000	4,937.34	0.58%	7.25%
NE230A06Y18	Axis Bank Limited**	CRISIL A1+	1,000	4,752.84	0.56%	7.57%
NE040A16F08	HDFC Bank Limited**	CARE A1+	1,000	4,722.85	0.55%	7.61%
Commercial Paper						
INE514E145A0	Export Import Bank of India	CRISIL A1+	1,000	4,569.91	0.54%	7.25%
Treasury Bill						
NO00204Y357	182 Days Till		2,82,00,000	28,549.39	3.38%	6.89%
NO00204Y241	182 Days Till		1,45,00,000	14,320.33	1.68%	6.45%
NO00204Y340	182 Days Till		1,10,00,000	10,695.57	1.28%	6.88%
NO00204Y250	182 Days Till		50,00,000	4,950.32	0.52%	6.44%
NO00204Y365	182 Days Till		50,00,000	4,936.24	0.51%	6.88%
NO00204Z446	182 Days Till		15,00,000	1,498.07	0.08%	6.40%
Total				1,13,446.02	36.98%	
Alternative Investment Fund Units						
INF0K0000000	Corporate Debt Market Development Fund Class A2		15,530	1,684.34	0.01%	
Subtotal				1,684.34	0.01%	
Total				1,14,130.36	8.03%	
OTHERS						
Net Assets - GSK				124.29		

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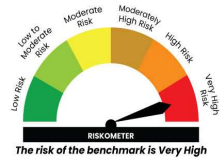
Portfolio Statement as on December 31, 2024

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
	Money Market Instruments					
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			372.58	100.61%	
	Total			372.58	100.61%	
	OTHERS					
	Cash Margin - CCIL			2.13	0.58%	
	Total			2.13	0.58%	
	Net Current Assets			(4.39)	-1.19%	
	GRAND TOTAL			370.32	100.00%	

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY INFRASTRUCTURE TRI
BENCHMARK RISK-O-METER



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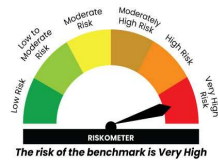
Portfolio Statement as on December 31,2024

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
	Money Market Instruments					
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			278.15	100.12%	
	Total			278.15	100.12%	
	OTHERS					
	Cash Margin - CCIL			1.59	0.57%	
	Total			1.59	0.57%	
	Net Current Assets			(1.94)	-0.69%	
	GRAND TOTAL			277.80	100.00%	

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY IT TRI
BENCHMARK RISK-O-METER



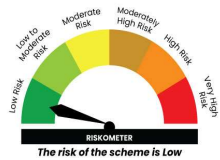
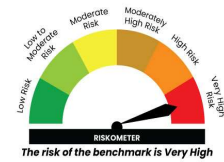
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Portfolio Statement as on December 31, 2024

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN2920160388	7.39% State Government Securities	SOVEREIGN	1,10,000	110.04	37.56%	6.77%
IN2920160115	8.33% State Government Securities	SOVEREIGN	70,000	70.47	24.06%	6.93%
IN2220150055	8.28% State Government Securities	SOVEREIGN	40,000	40.31	13.76%	6.99%
IN1020150042	8.31% State Government Securities	SOVEREIGN	15,000	15.12	5.16%	6.99%
IN0020079052	8.4% Government of India	SOVEREIGN	10,000	10.04	3.43%	6.74%
IN1620150178	8.21% State Government Securities	SOVEREIGN	10,000	10.03	3.42%	6.93%
Non Convertible Debentures						
INE134E08CS4	8.9% Power Finance Corporation Limited**	CRISIL AAA	2	20.04	6.84%	7.33%
Subtotal				276.05	94.23%	
(b) Privately placed / Unlisted						
Subtotal				NIL	NIL	NIL
(c) Securitised Debt						
Subtotal				NIL	NIL	
Total				276.05	94.23%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Total				14.38	4.91%	
OTHERS						
Cash Margin - CCIL						
Total				0.08	0.03%	
Net Current Assets				2.43	0.83%	
GRAND TOTAL				292.94	100.00%	

** Non Traded Securities/Il liquid Securities

SCHEME RISK-O-METER

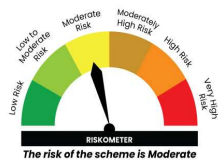
BENCHMARK NAME - NIFTY MIDCAP 150 TRI
BENCHMARK RISK-O-METER

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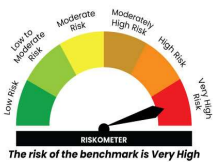
Portfolio Statement as on December 31, 2024

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
	Money Market Instruments					
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			1,082.55	34.92%	
	Total			1,082.55	34.92%	
	Mutual Fund Units					
INF204K01ZH0	Nippon India Liquid Fund-Direct Growth Plan		32,330,846	2,015.05	64.99%	
	Total			2,015.05	64.99%	
	OTHERS					
	Cash Margin - CCIL			6.51	0.21%	
	Total			6.51	0.21%	
	Net Current Assets			(3.61)	-0.12%	
	GRAND TOTAL			3,100.50	100.00%	

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY NEXT 50 TRI
BENCHMARK RISK-O-METER



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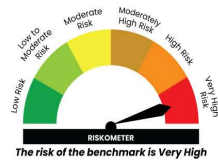
Portfolio Statement as on December 31,2024

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
	Money Market Instruments					
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			277.47	100.26%	
	Total			277.47	100.26%	
	OTHERS					
	Cash Margin - CCIL			1.59	0.57%	
	Total			1.59	0.57%	
	Net Current Assets			(2.30)	-0.83%	
	GRAND TOTAL			276.76	100.00%	

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY PSU BANK TRI
BENCHMARK RISK-O-METER

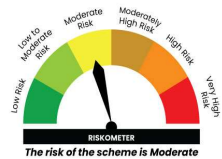
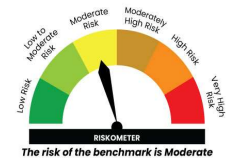


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Portfolio Statement as on December 31, 2024

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN0020240019	7.1% Government of India	SOVEREIGN	3,15,00,000	32,157.31	15.03%	6.91%
IN0020240035	7.34% Government of India	SOVEREIGN	2,95,00,000	30,650.82	14.32%	7.17%
IN0020230051	7.3% Government of India	SOVEREIGN	2,30,00,000	23,799.09	11.12%	7.14%
IN0020240118	7.09% Government of India	SOVEREIGN	2,25,00,000	22,674.60	10.60%	7.15%
IN0020230077	7.18% Government of India	SOVEREIGN	1,69,65,200	17,382.56	8.12%	7.00%
IN0020230044	7.25% Government of India	SOVEREIGN	1,40,00,000	14,395.92	6.73%	7.18%
IN0020230085	7.18% Government of India	SOVEREIGN	1,40,00,000	14,325.46	6.69%	6.93%
IN0020240126	6.79% Government of India	SOVEREIGN	1,30,00,000	13,026.47	6.09%	6.87%
IN0020220151	7.26% Government of India	SOVEREIGN	60,65,600	6,229.79	2.91%	6.93%
IN0020200187	6.8% Government of India	SOVEREIGN	60,00,000	5,813.77	2.72%	7.16%
IN0020210152	6.67% Government of India	SOVEREIGN	30,00,000	2,965.51	1.39%	6.94%
IN2120220016	7.85% State Government Securities	SOVEREIGN	25,00,000	2,602.38	1.22%	7.26%
IN3120230344	7.66% State Government Securities	SOVEREIGN	25,00,000	2,585.81	1.21%	7.26%
IN0020240027	7.23% Government of India	SOVEREIGN	25,00,000	2,580.18	1.21%	6.99%
IN2220200207	7.1% State Government Securities	SOVEREIGN	25,00,000	2,498.92	1.17%	7.23%
IN0020220060	7.26% Government of India	SOVEREIGN	21,50,000	2,206.33	1.03%	6.93%
IN0020130079	9.23% Government of India	SOVEREIGN	15,00,000	1,856.14	0.87%	7.08%
IN0020080050	6.83% Government of India	SOVEREIGN	15,00,000	1,496.95	0.70%	6.97%
IN3120220113	7.75% State Government Securities	SOVEREIGN	10,00,000	1,036.12	0.48%	7.25%
IN0020200054	7.16% Government of India	SOVEREIGN	10,00,000	1,019.23	0.48%	7.12%
IN0020210194	6.99% Government of India	SOVEREIGN	10,00,000	998.51	0.47%	7.12%
IN0020150051	7.73% Government of India	SOVEREIGN	8,74,200	930.90	0.44%	6.94%
IN0020220025	7.85% State Government Securities	SOVEREIGN	5,00,000	526.12	0.25%	7.25%
IN0020190016	7.27% Government of India	SOVEREIGN	4,99,600	503.11	0.24%	6.78%
IN0020190024	7.62% Government of India	SOVEREIGN	4,72,000	501.95	0.23%	7.04%
IN3320200295	7.08% State Government Securities	SOVEREIGN	5,00,000	498.65	0.23%	7.26%
IN0020060078	8.24% Government of India	SOVEREIGN	4,81,200	495.47	0.23%	6.82%
IN0020060045	8.33% Government of India	SOVEREIGN	3,30,000	366.43	0.17%	7.04%
IN0020160118	6.79% Government of India	SOVEREIGN	2,77,400	277.75	0.13%	6.87%
IN0020210012	5.63% Government of India	SOVEREIGN	2,50,000	246.83	0.12%	6.78%
IN1620210147	6.96% State Government Securities	SOVEREIGN	2,15,800	215.30	0.10%	7.15%
IN0020200096	6.19% Government of India	SOVEREIGN	1,99,600	190.86	0.09%	6.93%
IN0020160019	7.61% Government of India	SOVEREIGN	1,76,800	183.19	0.09%	6.91%
IN0020170042	6.68% Government of India	SOVEREIGN	1,83,190	181.87	0.08%	6.93%
IN0020210020	6.64% Government of India	SOVEREIGN	1,41,300	139.10	0.07%	6.97%
IN1320190227	6.92% State Government Securities	SOVEREIGN	83,400	82.50	0.04%	7.24%
IN0020210244	6.54% Government of India	SOVEREIGN	48,100	47.40	0.02%	6.92%
Subtotal				2,07,689.30	97.09%	
(b) Privately placed / Unlisted						
Subtotal				NIL	NIL	NIL
(c) Securitised Debt						
Subtotal				NIL	NIL	
Total				2,07,689.30	97.09%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				3,166.52	1.48%	
Total				3,166.52	1.48%	
OTHERS						
Cash Margin - CCIL				95.38	0.04%	
Total				95.38	0.04%	
Net Current Assets				3,021.45	1.39%	
GRAND TOTAL				2,13,972.65	100.00%	

SCHEME RISK-O-METER

BENCHMARK NAME - CRISIL MEDIUM TERM DEBT INDEX
BENCHMARK RISK-O-METER

Nippon India Strategic Debt Fund (An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 to 4 years. Relatively High interest rate risk and Relatively High Credit Risk.)

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Portfolio Statement as on December 31, 2024

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN0020230077	7.18% Government of India	SOVEREIGN	20,00,000	2,049.20	17.90%	7.00%
IN2220220023	7.18% State Government Securities	SOVEREIGN	10,00,000	1,004.56	8.78%	7.20%
IN0020210012	5.63% Government of India	SOVEREIGN	3,51,700	347.23	3.03%	6.78%
Non Convertible Debentures						
INE507T07062	6.59% Summit Digitel Infrastructure Limited**	CRISIL AAA	80	787.96	6.88%	7.92%
INE432R07414	9.25% Shriram Housing Finance Limited**	CRISIL AA	500	503.48	4.40%	9.12%
INE233A08080	8.29% Godrej Industries Limited**	CRISIL AA+	500	501.28	4.38%	8.13%
INE883F07306	8.5% Aadhar Housing Finance Limited**	FITCH AA	500	500.92	4.38%	8.29%
INE484J08055	8.3% Godrej Properties Limited**	ICRA AA+	500	500.06	4.37%	8.30%
INE055A08060	8.55% Aditya Birla Real Estate Limited**	CRISIL AA	500	499.94	4.37%	8.53%
INE019A08033	8.25% JSW Steel Limited**	ICRA AA	50	499.90	4.37%	8.26%
INE522D07CD6	8.8% Manappuram Finance Limited**	CRISIL AA	500	499.43	4.36%	8.78%
INE657H08035	9.75% Delhi International Airport Limited**	ICRA AA-	400	405.39	3.54%	9.62%
INE998L07934	9.65% IndoStar Capital Finance Limited**	CRISIL AA-	400	399.24	3.49%	10.45%
INE121A08P77	9.1% Cholamandain Investment and Finance Company Ltd**	ICRA AA+	300	302.72	2.64%	8.89%
INE03W107249	9.65% Arka Fincap Limited**	CRISIL AA	30,000	301.06	2.63%	9.47%
INE442H08040	8.75% Ashoka Buldcon Limited**	CARE AA-	300	298.11	2.60%	9.51%
INE124N07697	9.25% SK Finance Limited	ICRA AA-	200	197.72	1.73%	9.77%
INE1C3207016	9.35% Telangana State Industrial Infrastructure Corporation Limited	FITCH AA(CE)	50	51.26	0.45%	9.26%
INE1C3207040	9.35% Telangana State Industrial Infrastructure Corporation Limited**	FITCH AA(CE)	50	50.59	0.44%	9.42%
INE1C3207032	9.35% Telangana State Industrial Infrastructure Corporation Limited	FITCH AA(CE)	50	50.58	0.44%	9.45%
INE1C3207024	9.35% Telangana State Industrial Infrastructure Corporation Limited	FITCH AA(CE)	50	50.57	0.44%	9.48%
INE1C3207073	9.35% Telangana State Industrial Infrastructure Corporation Limited	FITCH AA(CE)	50	50.56	0.44%	9.36%
INE1C3207065	9.35% Telangana State Industrial Infrastructure Corporation Limited**	FITCH AA(CE)	50	50.52	0.44%	9.42%
INE1C3207081	9.35% Telangana State Industrial Infrastructure Corporation Limited	FITCH AA(CE)	50	50.45	0.44%	9.36%
INE1C3207057	9.35% Telangana State Industrial Infrastructure Corporation Limited**	FITCH AA(CE)	50	50.24	0.44%	9.45%
Subtotal				10,002.97	87.38%	
(b) Privately placed / Unlisted						
Subtotal				NIL	NIL	NIL
(c) Securitised Debt						
INE0UQU15015	Vajra Trust**	ICRA AA+(SO)	5	341.34	2.98%	10.17%
INEREK15015	Sansar Trust**	ICRA AAA(SO)	74	125.72	1.10%	9.18%
INE00GZ15015	Sansar Trust**	ICRA AAA(SO)	59	7.61	0.07%	9.27%
Subtotal				474.67	4.15%	
Total				10,477.64	91.53%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo						
Total				688.79	6.02%	
Alternative Investment Fund Units				688.79	6.02%	
INF0RQ622028	Corporate Debt Market Development Fund Class A2		418	45.37	0.40%	
Subtotal				45.37	0.40%	
Total				45.37	0.40%	
OTHERS						
Cash Margin - CCIL						
Total				2.78	0.02%	
Net Current Assets				232.24	2.03%	
GRAND TOTAL				11,446.82	100.00%	

** Non Traded Securities/Illiquid Securities

Nippon India Mutual Fund has segregated debt securities of Yes Bank Limited from portfolio of the scheme due to rating downgrade by ICRA to "D" on March 6, 2020.

NIPPON INDIA STRATEGIC DEBT FUND-SEGREGATED PORTFOLIO 2

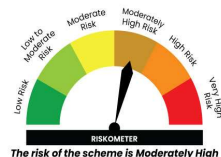
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV
Debt Instruments					
(a) Listed / awaiting listing on Stock Exchange					
Non Convertible Debentures					
INE528G08352	9.5% Yes Bank Limited **#	ICRA D	320	0.00	\$0.00%
INE528G08394	9% Yes Bank Limited **#	ICRA D	5,700	0.00	\$0.00%
Subtotal				0.00	0.00%
(b) Privately placed / Unlisted					
Subtotal				NIL	NIL
(c) Securitised Debt					
Subtotal				NIL	NIL
Total				0.00	0.00%
Net Current Assets				0.00	100.00%
GRAND TOTAL				0.00	100.00%

** Non Traded Securities/Illiquid Securities

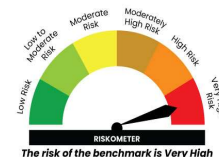
\$ Less Than 0.01% of NAV

Securities classified as below investment grade or default

SCHEME RISK-O-METER



BENCHMARK NAME - BSE SENSEX TRI
BENCHMARK RISK-O-METER

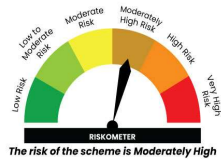


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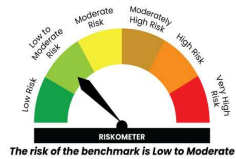
Portfolio Statement as on December 31, 2024

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE090A01021	ICICI Bank Limited	Banks	27,000	346.05	2.22%	
INE040A01034	HDFC Bank Limited	Banks	18,500	327.98	2.11%	
INE002A01018	Reliance Industries Limited	Petroleum Products	18,000	218.78	1.41%	
INE467B01029	Tata Consultancy Services Limited	IT - Software	4,881	199.87	1.28%	
INE009A01021	Infosys Limited	IT - Software	10,000	188.00	1.21%	
INE935N01020	Dixon Technologies (India) Limited	Consumer Durables	1,000	179.36	1.15%	
INE062A01020	State Bank of India	Banks	21,000	166.94	1.07%	
INE018A01030	Larsen & Toubro Limited	Construction	4,000	144.31	0.93%	
INE238A01034	Axis Bank Limited	Banks	13,000	138.41	0.89%	
INE758T01015	Zomato Limited	Retailing	43,000	119.56	0.77%	
INE733E01010	NTPC Limited	Power	30,000	100.01	0.64%	
INE775A01035	Samvardhana Motherson International Limited	Auto Components	64,000	99.92	0.64%	
INE298A01020	Cummins India Limited	Industrial Products	3,000	98.22	0.63%	
INE075A01022	Wipro Limited	IT - Software	30,000	90.56	0.58%	
INE918Z01012	Kaynes Technology India Limited	Industrial Manufacturing	1,123	83.30	0.54%	
INE686F01025	United Breweries Limited	Beverages	3,900	79.44	0.51%	
INE299U01018	Crompton Greaves Consumer Electricals Limited	Consumer Durables	20,000	79.16	0.51%	
INE917I01010	Bajaj Auto Limited	Automobiles	750	65.99	0.42%	
INE030A01027	Hindustan Unilever Limited	Diversified FMCG	2,500	58.17	0.37%	
INE099Z01011	Mishra Dhatu Nigam Limited	Aerospace & Defense	13,931	47.00	0.30%	
INE765G01017	ICICI Lombard General Insurance Company Limited	Insurance	2,600	46.48	0.30%	
INE974X01010	Tube Investments of India Limited	Auto Components	1,200	42.92	0.28%	
INE055S01018	Cyient Dlm Ltd	Industrial Manufacturing	6,000	40.18	0.26%	
INE044A01036	Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2,000	37.73	0.24%	
INE340A01012	Birla Corporation Limited	Cement & Cement Products	2,000	24.75	0.16%	
INE437A01024	Apollo Hospitals Enterprise Limited	Healthcare Services	300	21.89	0.14%	
INE123W01016	SBI Life Insurance Company Limited	Insurance	1,500	20.86	0.13%	
Subtotal				3,065.84	19.69%	
(b) UNLISTED						
Subtotal				NIL	NIL	NIL
Total				3,065.84	19.69%	
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN0020160068	7.06% Government of India	SOVEREIGN	45,15,000	4,560.17	29.29%	7.09%
IN0020190024	7.62% Government of India	SOVEREIGN	25,00,000	2,658.65	17.08%	7.04%
IN0020150044	8.13% Government of India	SOVEREIGN	21,10,000	2,380.03	15.29%	7.07%
IN0020220151	7.26% Government of India	SOVEREIGN	10,00,000	1,027.07	6.60%	6.93%
IN0020140078	8.17% Government of India	SOVEREIGN	6,50,000	736.47	4.73%	7.05%
IN0020120062	8.3% Government of India	SOVEREIGN	2,13,600	243.29	1.56%	7.06%
IN0020110063	8.83% Government of India	SOVEREIGN	1,00,700	119.68	0.77%	7.04%
Subtotal				11,725.36	75.32%	
(b) Privately placed / Unlisted						
Subtotal				NIL	NIL	NIL
(c) Securitised Debt						
Subtotal				NIL	NIL	
Total				11,725.36	75.32%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
				627.37	4.03%	
Total				627.37	4.03%	
OTHERS						
Cash Margin - CCIL						
				8.92	0.06%	
Total				8.92	0.06%	
Net Current Assets				140.97	0.90%	
GRAND TOTAL				15,568.46	100.00%	

SCHEME RISK-O-METER



BENCHMARK NAME - CRISIL LIQUID DEBT INDEX
BENCHMARK RISK-O-METER



Nippon India Banking & PSU Debt Fund (An open ended debt scheme predominantly investing in Debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds. Relatively High interest rate risk and moderate Credit Risk.)

Portfolio Statement as on December 31,2024

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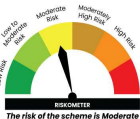
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Floating Rate Note						
INE134E07AP6	Power Finance Corporation Limited**	CRISIL AAA	8,10,000	8,063.42	1.41%	7.59%
Government Securities						
IN002040G19	7.1% Government of India	SOVEREIGN	3,54,32,400	36,171.77	6.34%	6.91%
IN002040I26	6.79% Government of India	SOVEREIGN	2,30,00,000	23,046.83	4.04%	6.87%
IN002040J07	7.23% Government of India	SOVEREIGN	1,85,00,000	19,083.31	3.35%	6.99%
IN002020G77	7.18% Government of India	SOVEREIGN	1,60,00,000	16,360.62	2.87%	7.00%
IN002020G85	7.18% Government of India	SOVEREIGN	98,00,000	10,027.82	1.76%	6.93%
IN002020G20	7.49% State Government Securities	SOVEREIGN	15,13,800	1,554.62	0.27%	7.28%
IN002021G03	6.64% Government of India	SOVEREIGN	15,00,000	1,476.70	0.26%	6.97%
IN002020G04	7.63% State Government Securities	SOVEREIGN	14,00,000	1,450.94	0.25%	7.28%
IN002018G70	8.48% State Government Securities	SOVEREIGN	10,00,000	1,061.02	0.19%	7.28%
IN002020G08	7.7% State Government Securities	SOVEREIGN	10,00,000	1,036.57	0.18%	7.26%
IN002020I51	7.26% Government of India	SOVEREIGN	5,00,000	513.53	0.09%	6.93%
IN002020G78	6.7% State Government Securities	SOVEREIGN	5,00,000	488.41	0.09%	7.07%
IN002020G00	7.26% Government of India	SOVEREIGN	2,50,000	286.55	0.04%	6.93%
IN002020G05	7.04% Government of India	SOVEREIGN	1,30,000	131.54	0.02%	6.84%
IN002021G10	7.3% Government of India	SOVEREIGN	1,00,000	100.40	0.02%	7.23%
Non Convertible Debentures						
INE261F0BDV4	7.62% National Bank For Agriculture and Rural Development**	CRISIL AAA	22,000	22,065.41	3.87%	7.50%
INE033F0B338	7.68% Indian Railway Finance Corporation Limited**	CRISIL AAA	17,500	17,566.33	3.08%	7.43%
INE020B0E4H0	7.77% REC Limited**	CRISIL AAA	12,500	12,685.93	2.21%	7.43%
INE557F0BF21	7.59% National Housing Bank**	CRISIL AAA	12,500	12,565.31	2.20%	7.36%
INE033F0B533	7.57% Indian Railway Finance Corporation Limited**	CRISIL AAA	12,000	12,118.13	2.12%	7.30%
INE556F0B0R8	7.44% Small Industries Dev Bank of India**	CRISIL AAA	800	11,957.30	2.10%	7.64%
INE1MM0B012	8.35% SBI General Insurance Company Limited**	CRISIL AAA	11,000	11,136.57	1.95%	7.87%
INE752E0B602	7.56% Power Grid Corporation of India Limited**	CRISIL AAA	12,500	10,824.25	1.90%	7.21%
INE556F0B0R0	7.47% Small Industries Dev Bank of India**	CRISIL AAA	10,500	10,488.04	1.84%	7.49%
INE020K0D501	7.7% Nuclear Power Corporation Of India Limited**	KRA AAA	10,000	10,112.80	1.77%	7.28%
INE134E0AJ22	7.77% Power Finance Corporation Limited**	CRISIL AAA	10,000	10,084.53	1.77%	7.42%
INE023F0B111	7.37% Indian Railway Finance Corporation Limited**	CRISIL AAA	10,000	10,030.79	1.70%	7.30%
INE556F0BKL3	7.83% Small Industries Dev Bank of India**	CRISIL AAA	9,000	9,093.30	1.59%	7.51%
INE002A0D236	6.24% State Bank of India**	CRISIL AAA	900	8,863.96	1.50%	6.57%
INE020B0BEE3	6.54% REC Limited**	CRISIL AAA	800	8,845.42	1.50%	7.43%
INE40A0B427	7.86% HDFC Bank Limited	CRISIL AAA	85	8,663.75	1.52%	7.52%
INE752E0B678	7.4% Power Grid Corporation of India Limited**	CRISIL AAA	800	7,956.26	1.39%	7.21%
INE774D0B0A3	8.24% Mahindra & Mahindra Financial Services Limited**	CRISIL AAA	9,500	7,554.49	1.32%	8.12%
INE261F0BEG3	7.68% National Bank For Agriculture and Rural Development**	CRISIL AAA	7,500	7,545.11	1.32%	7.50%
INE54E0BGB4	7.49% Export Import Bank of India**	CRISIL AAA	7,500	7,536.35	1.32%	7.27%
INE261F0BEG0	7.44% National Bank For Agriculture and Rural Development	CRISIL AAA	7,200	7,488.11	1.31%	7.46%
INE09A0BUD0	7.1% ICICI Bank Limited**	KRA AAA	750	7,474.32	1.31%	7.18%
INE261F0BEB4	7.49% National Bank For Agriculture and Rural Development**	CRISIL AAA	7,000	6,985.97	1.22%	7.63%
INE09A0BUE5	6.45% ICICI Bank Limited**	KRA AAA	700	6,756.23	1.18%	7.62%
INE134E0BDH5	8.39% Power Finance Corporation Limited**	CRISIL AAA	650	6,513.58	1.14%	7.55%
INE0A0B0H2	7.65% HDFC Bank Limited**	CRISIL AAA	5,000	5,123.88	0.90%	7.26%
INE020B0JUS0	7.87% Bajaj Finance Limited**	CRISIL AAA	5,000	5,086.41	0.89%	7.72%
INE020B0BD6	7.58% REC Limited**	KRA AAA	5,000	5,021.26	0.88%	7.45%
INE134E0BE1	8.03% Power Finance Corporation Limited**	CRISIL AAA	500	5,021.17	0.08%	7.63%
INE557F0BF22	7.77% National Housing Bank**	CRISIL AAA	5,000	5,013.91	0.88%	7.48%
INE020B0E45	7.59% REC Limited**	CRISIL AAA	500	5,012.14	0.88%	7.45%
INE020B0D34	7.41% Bank of Baroda	CRISIL AAA	500	5,005.01	0.88%	7.40%
INE537P07B28	7.92% India InfraDebt Limited**	CRISIL AAA	5,000	5,003.65	0.88%	7.91%
INE557F0BGB0	7.2% National Housing Bank**	CARE AAA	5,000	5,000.80	0.88%	7.20%
INE020B0EF4	7.6% REC Limited	CRISIL AAA	5,000	4,994.95	0.88%	7.66%
INE020B0BEL2	7.44% REC Limited	CRISIL AAA	5,000	4,984.93	0.87%	7.66%
INE15A0J0Y1	7.57% LIC Housing Finance Limited**	CRISIL AAA	5,000	4,980.24	0.87%	7.66%
INE556F0B0K8	7.34% Small Industries Dev Bank of India**	CRISIL AAA	5,000	4,973.97	0.87%	7.49%
INE134E0BND3	7.27% Power Finance Corporation Limited**	CRISIL AAA	5,000	4,969.34	0.87%	7.38%
INE134E0BPL1	7.13% Power Finance Corporation Limited**	CRISIL AAA	500	4,965.30	0.87%	7.60%
INE752E0B018	6.67% HDFC Life Insurance Company Limited**	CRISIL AAA	500	4,933.90	0.86%	7.06%
INE02A0B264	5.83% State Bank of India	CRISIL AAA	500	4,902.21	0.86%	6.24%
INE04A0B66	7.8% HDFC Bank Limited**	CRISIL AAA	4,000	4,076.77	0.71%	7.47%
INE01K0A7P00	7.78% Kotak Mahindra Prime Limited**	CRISIL AAA	4,000	3,995.46	0.70%	7.40%
INE020B0BDV3	6.92% REC Limited**	CRISIL AAA	400	3,905.73	0.68%	7.34%
INE033F0BIE7	8.23% Indian Railway Finance Corporation Limited**	CRISIL AAA	250	2,562.70	0.43%	7.30%
INE04A0B007	8% HDFC Bank Limited**	CRISIL AAA	250	2,566.68	0.43%	7.63%
INE134E0BMA1	7.64% Power Finance Corporation Limited**	CRISIL AAA	2,500	2,549.85	0.45%	6.53%
INE377Y07508	7.89% Bajaj Housing Finance Limited**	CRISIL AAA	2,500	2,544.58	0.43%	7.63%
INE134E0BMO3	7.6% Power Finance Corporation Limited**	CRISIL AAA	2,500	2,513.97	0.44%	7.44%
INE134E0BXL0	7.59% Power Finance Corporation Limited	CRISIL AAA	250	2,511.35	0.44%	7.42%
INE261F0BHE1	7.62% National Bank For Agriculture and Rural Development**	CRISIL AAA	2,500	2,509.68	0.44%	7.50%
INE033F0B20	7.45% Indian Railway Finance Corporation Limited**	CRISIL AAA	2,500	2,495.52	0.43%	7.44%
INE163N0B131	8% ONGC Petro Additions Limited**	KRA AAA(CE)	250	2,501.12	0.44%	7.87%
INE04A0B54	8.43% HDFC Bank Limited**	CRISIL AAA	500	2,500.69	0.44%	7.72%
INE033F0B0C0	7.75% Small Industries Dev Bank of India**	KRA AAA	250	2,498.87	0.43%	7.63%
INE04A0B922	7.8% HDFC Bank Limited	CRISIL AAA	2,500	2,497.11	0.44%	7.74%
INE556F0B0K7	7.55% Small Industries Dev Bank of India**	CRISIL AAA	2,500	2,495.31	0.44%	7.64%
INE752E0B67	7.08% Power Grid Corporation of India Limited**	CRISIL AAA	2,500	2,493.67	0.44%	7.11%
INE261F0BDF6	7.35% National Bank For Agriculture and Rural Development**	CRISIL AAA	250	2,492.09	0.44%	7.70%
INE033F0JCA3	7.08% Indian Railway Finance Corporation Limited**	CRISIL AAA	250	2,477.01	0.43%	7.30%
INE033F0B14	7.03% Indian Railway Finance Corporation Limited**	CRISIL AAA	250	2,475.23	0.43%	7.15%
INE020B0DH2	5.81% REC Limited**	CRISIL AAA	250	2,457.24	0.43%	7.66%
INE04A0B56	5.78% HDFC Bank Limited	CRISIL AAA	250	2,456.63	0.43%	7.80%
INE020A0JUF5	6.67% ICICI Bank Limited**	KRA AAA	250	2,423.02	0.42%	7.62%
INE752E0JUP6	8.49% NTPC Limited**	CRISIL AAA	4,00,00,000	2,003.28	0.35%	7.28%
INE556F0B0A4	7.11% Small Industries Dev Bank of India**	KRA AAA	200	1,986.74	0.35%	7.73%
INE261F0B0A0	8.2% National Bank For Agriculture and Rural Development**	CRISIL AAA	150	1,535.14	0.27%	7.50%
INE752E0B001	7.49% Power Grid Corporation of India Limited**	CRISIL AAA	500	1,514.51	0.27%	7.24%
INE04A0B507	1.5% HDFC Bank Limited**	CRISIL AAA	15	1,488.90	0.26%	7.79%
INE752E0B7M8	8.4% Power Grid Corporation of India Limited**	CRISIL AAA	100	1,047.86	0.18%	7.24%
INE04A0B4H6	7.4% HDFC Bank Limited**	CRISIL AAA	100	997.29	0.17%	7.74%
INE261F0B0V0	8.22% National Bank For Agriculture and Rural Development**	CRISIL AAA	50	514.56	0.09%	7.49%
INE020B0BEQ1	7.71% REC Limited**	CRISIL AAA	500	514.44	0.09%	7.25%
INE020B0B930	8.3% REC Limited**	CRISIL AAA	50	500.88	0.09%	7.61%
INE020A0T50	8.45% ICICI Bank Limited**	KRA AAA	50	500.32	0.09%	7.69%
INE752E07OC4	7.36% Power Grid Corporation of India Limited**	CRISIL AAA	50	500.16	0.09%	7.32%
INE020B0B963	8.11% REC Limited**	CRISIL AAA	7	70.18	0.01%	7.66%
INE04A0B077	5.36% Hindustan Petroleum Corporation Limited**	CRISIL AAA	69.55	69.55	0.01%	7.56%
INE0K0B07G0	8.27% National Highways Authority Of India**	CRISIL AAA	2	20.73	\$0.00%	7.23%
INE648E0B136	8.12% NHPC Limited**	CARE AAA	2	20.69	\$0.00%	7.28%
Subtotal				6,33,968.49	93.55%	
(b) Privately placed / Unlisted				NIL	NIL	NIL
Subtotal				NIL	NIL	NIL
(c) Securitised Debt						
Subtotal				NIL	NIL	
Total				6,33,968.49	93.55%	
Money Market Instruments						
Certificate of Deposit						
INE04A016F06	HDFC Bank Limited**	CARE A+1	1,000	4,722.35	0.83%	7.61%
INE02BAY0E30	Bank of Baroda**	PfCIB A1	500	2,475.37	0.43%	7.26%
INE556F16A04	Small Industries Dev Bank of India**	CARE A+1	500	2,471.92	0.43%	7.28%
Commercial Paper						
INE556F14KT4	Small Industries Dev Bank of India**	CARE A+1	1,000	4,918.63	0.86%	7.28%
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				3,200.65	0.50%	
Total				17,186.92	3.11%	
Alternative Investment Fund Units						
INF0R0G22028	Corporate Debt Market Development Fund Class A2		13,642	1,479.55	0.28%	
Subtotal				1,479.55	0.28%	
Total				1,479.55	0.28%	
OTHERS						
Cash Margin - CCL				99.52	0.02%	
Total				99.52	0.02%	
Net Current Assets				17,248.93	3.06%	
GRAND TOTAL				6,70,586.41	100.00%	

** Non Traded Securities/Liquid Securities
\$ Less Than 0.01% of NAV

Disclosure of Yield to Call
*With Reference to ** AMFI Best Practices Guidelines Circular No. 9/1/2020 – 21 on 'Valuation of AT-1 Bonds and Tier 2 Bonds' disclosure of Yield to Call as follows"

isin_code	security_name	Yield to Call
INE028A0B364	7.41% BOB 85th Tier2 Sxxviii(MD28/11/39/C28/11/34	7.39%
INE090A0BUD0	7.1% ICICI Bank 85th Tier2 (M17/2/30)CALL17/2/25	9.23%
INE062A0B256	6.24% SBI NCD5/2 85th Tier2 (M21/9/30)CALL19/9/25	8.42%
INE062A0B264	5.83% SBI S/3 85th Tier2 (M26/10/30)CALL24/10/25	8.32%

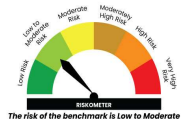
SCHEME RISK-O-METER



The risk of the scheme is Moderate

BENCHMARK NAME - CRISIL LIQUID DEBT INDEX

BENCHMARK RISK-O-METER



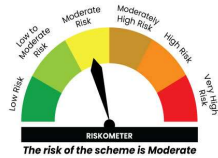
The risk of the benchmark is Low to Moderate

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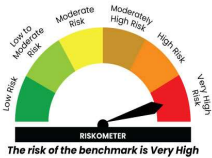
Portfolio Statement as on December 31, 2024

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN0020240019	7.1% Government of India	SOVEREIGN	8,33,87,500	85,127.55	37.36%	6.91%
IN0020240126	6.79% Government of India	SOVEREIGN	7,55,53,400	75,707.23	33.23%	6.87%
IN0020230085	7.18% Government of India	SOVEREIGN	6,05,28,500	61,935.61	27.18%	6.93%
Subtotal				2,22,770.39	97.77%	
(b) Privately placed / Unlisted						
Subtotal				NIL	NIL	NIL
(c) Securitised Debt						
Subtotal				NIL	NIL	
Total				2,22,770.39	97.77%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				689.37	0.30%	
Total				689.37	0.30%	
OTHERS						
Cash Margin - CCIL				208.79	0.09%	
Total				208.79	0.09%	
Net Current Assets				4,175.87	1.84%	
GRAND TOTAL				2,27,644.42	100.00%	

SCHEME RISK-O-METER



BENCHMARK NAME - S&P JAPAN 500 TRI
BENCHMARK RISK-O-METER



Nippon India Nivesh Lakshya Fund (An open ended debt scheme investing in instruments such that the Macaulay duration of the portfolio is greater than 7 years. Relatively High interest rate risk and Relatively Low Credit Risk.)

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Portfolio Statement as on December 31, 2024

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN0020140078	8.17% Government of India	SOVEREIGN	14,02,75,700	1,58,936.86	16.89%	7.05%
IN0020160092	6.62% Government of India	SOVEREIGN	13,27,37,000	1,26,891.49	13.46%	7.12%
IN0020210194	6.99% Government of India	SOVEREIGN	12,60,00,000	1,25,811.76	13.37%	7.12%
IN0020150044	8.13% Government of India	SOVEREIGN	10,20,94,200	1,15,159.91	12.24%	7.07%
IN0020160068	7.06% Government of India	SOVEREIGN	9,48,16,000	95,562.54	10.15%	7.09%
IN0020130079	9.23% Government of India	SOVEREIGN	6,74,52,500	83,467.54	8.87%	7.08%
IN0020200252	6.67% Government of India	SOVEREIGN	7,12,83,700	68,536.93	7.28%	7.12%
IN0020200054	7.16% Government of India	SOVEREIGN	4,34,52,000	44,287.63	4.71%	7.12%
IN0020240027	7.23% Government of India	SOVEREIGN	3,15,00,000	32,510.24	3.45%	6.99%
IN0020190032	7.72% Government of India	SOVEREIGN	1,64,98,000	17,938.80	1.91%	7.09%
IN0020230077	7.18% Government of India	SOVEREIGN	1,65,00,000	16,905.92	1.80%	7.00%
IN0020220029	7.54% Government of India	SOVEREIGN	1,35,00,000	14,199.25	1.51%	6.99%
IN0020080050	6.83% Government of India	SOVEREIGN	75,00,000	7,484.74	0.80%	6.97%
IN0020120062	8.3% Government of India	SOVEREIGN	47,37,900	5,396.49	0.57%	7.08%
IN0020240134	6.92% Government of India	SOVEREIGN	35,00,000	3,515.59	0.37%	6.99%
IN0020100031	8.3% Government of India	SOVEREIGN	30,00,000	3,404.42	0.36%	6.99%
IN0020110063	8.83% Government of India	SOVEREIGN	27,77,000	3,300.48	0.35%	7.04%
IN0020190040	7.69% Government of India	SOVEREIGN	15,00,000	1,608.28	0.17%	7.11%
Subtotal				9,24,718.87	98.26%	
(b) Privately placed / Unlisted						
Subtotal				NIL	NIL	NIL
(c) Securitised Debt						
Subtotal				NIL	NIL	
Total				9,24,718.87	98.26%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				8,374.10	0.89%	
Total				8,374.10	0.89%	
Alternative Investment Fund Units						
INF0RQ622028	Corporate Debt Market Development Fund Class A2		19,416	2,105.82	0.22%	
Subtotal				2,105.82	0.22%	
Total				2,105.82	0.22%	
OTHERS						
Cash Margin - CCIL				24.55	\$0.00%	
Total				24.55	0.00%	
Net Current Assets				5,921.05	0.63%	
GRAND TOTAL				9,41,144.39	100.00%	

\$ Less Than 0.01% of NAV

SCHEME RISK-O-METER



BENCHMARK NAME - BSE 100 TRI
BENCHMARK RISK-O-METER



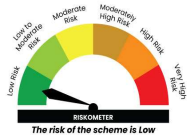
NIPPON INDIA ETF NIFTY 10 RATE LIQUID BEES (An open ended liquid scheme, listed on the Exchange in the form of an ETF, investing in Tri-Party Repo on G-Sec or T-bills /Repo & Reverse Repo with daily Dividend and compulsory Reinvestment of Income Distribution cum capital withdrawal option. Relatively Low Interest Rate Risk and Relatively Low Credit Risk.)

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Portfolio Statement as on December 31,2024

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
	Money Market Instruments					
	Triparty Repo/ Reverse Repo Instrument			11,82,282.07	99.66%	
	Triparty Repo			11,82,282.07	99.66%	
	Total					
	OTHERS					
	Cash Margin - CCIL			6,799.90	0.57%	
	Total			6,799.90	0.57%	
	Net Current Assets			(2,796.30)	-0.23%	
	GRAND TOTAL			11,86,285.77	100.00%	

SCHEME RISK-O-METER



BENCHMARK NAME - 90% CRISIL HYBRID 50+50 - MODERATE INDEX + 10% DOMESTIC PRICES OF GOLD
BENCHMARK RISK-O-METER



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Portfolio Statement as on December 31, 2024

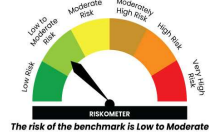
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Money Market Instruments						
Treasury Bill						
IN002024X276	91 Days Tbill		2,00,00,000	19,971.98	2.92%	6.40%
IN002023Z455	364 Days Tbill		75,00,000	7,471.18	1.09%	6.40%
IN002024Y142	182 Days Tbill		50,00,000	4,998.13	0.73%	6.39%
IN002024Y175	182 Days Tbill		50,00,000	4,980.77	0.73%	6.41%
IN002024X292	91 Days Tbill		50,00,000	4,980.64	0.73%	6.45%
IN002024X284	91 Days Tbill		45,00,000	4,488.20	0.66%	6.40%
IN002023Z422	364 Days Tbill		25,00,000	2,499.56	0.37%	6.38%
IN002024Y167	182 Days Tbill		10,00,000	997.20	0.15%	6.40%
Triparty Repo/ Reverse Repo Instrument						
Reverse Repo						
Triparty Repo				5,18,867.60	75.83%	
Corporate Bond Repo				56,235.88	8.22%	
Corporate Bond Repo						
7.00% Corporate Bond Repo (MD 01-01-2025)				11,097.87	1.62%	
7.01% Corporate Bond Repo (MD 01-01-2025)				9,998.08	1.46%	
7.05% Corporate Bond Repo (MD 01-01-2025)				13,497.39	1.97%	
7.06% Corporate Bond Repo (MD 01-01-2025)				16,196.87	2.37%	
7.10% Corporate Bond Repo (MD 01-01-2025)				4,199.18	0.61%	
Total				6,80,481.53	99.46%	
OTHERS						
Cash Margin - CCIL				3,838.41	0.56%	
Total				3,838.41	0.56%	
Net Current Assets				(60.38)	-0.02%	
GRAND TOTAL				6,84,259.56	100.00%	

54,989.39 | 8.03%

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY LIQUID INDEX A-I
BENCHMARK RISK-O-METER



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Portfolio Statement as on December 31,2024

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN1520190019	8.14% State Government Securities	SOVEREIGN	23,56,500	2,450.59	39.03%	7.16%
IN1520190035	8.17% State Government Securities	SOVEREIGN	15,60,000	1,562.02	24.88%	7.16%
IN3320200137	6.94% State Government Securities	SOVEREIGN	2,50,000	248.99	3.97%	7.17%
N2222220015	7.11% State Government Securities	SOVEREIGN	2,10,000	210.64	3.36%	7.15%
IN0220180146	6.31% State Government Securities	SOVEREIGN	1,90,000	198.41	3.18%	7.17%
IN0220190021	8.15% State Government Securities	SOVEREIGN	1,81,800	189.07	3.01%	7.17%
IN1520180033	8.14% State Government Securities	SOVEREIGN	1,70,000	176.71	2.81%	7.16%
IN120180200	8.08% State Government Securities	SOVEREIGN	1,70,000	176.02	2.80%	7.17%
IN1520180206	8.32% State Government Securities	SOVEREIGN	1,67,000	174.57	2.78%	7.17%
N34420180151	8.39% State Government Securities	SOVEREIGN	1,50,000	157.01	2.50%	7.20%
IN1520180275	8.2% State Government Securities	SOVEREIGN	1,28,600	134.28	2.14%	7.16%
IN3320180174	6.43% State Government Securities	SOVEREIGN	1,00,000	104.77	1.67%	7.21%
IN1520180214	8.16% State Government Securities	SOVEREIGN	62,900	65.40	1.04%	7.17%
IN1520180180	8.34% State Government Securities	SOVEREIGN	50,000	52.28	0.82%	7.17%
IN1520180149	8.19% State Government Securities	SOVEREIGN	50,000	51.98	0.83%	7.17%
N3720180063	8.31% State Government Securities	SOVEREIGN	40,000	41.70	0.66%	7.22%
IN1520140134	6.5% State Government Securities	SOVEREIGN	30,000	31.36	0.50%	7.37%
R000329C044	OCI ITRIP'S (MD 19832029)	SOVEREIGN	38,000	27.12	0.43%	6.95%
IN0220180051	8.36% State Government Securities	SOVEREIGN	22,400	23.36	0.37%	7.18%
IN1420180144	8.36% State Government Securities	SOVEREIGN	18,000	18.68	0.29%	7.20%
IN120180222	8.06% State Government Securities	SOVEREIGN	18,000	18.58	0.29%	7.16%
IN1720180059	6.43% State Government Securities	SOVEREIGN	10,000	10.48	0.17%	7.20%
N3320180135	8.22% State Government Securities	SOVEREIGN	10,000	10.39	0.17%	7.21%
IN1020200613	7.54% State Government Securities	SOVEREIGN	10,000	10.17	0.16%	7.16%
IN2920180303	8.32% State Government Securities	SOVEREIGN	8,000	8.36	0.13%	7.17%
Subtotal				6,146.94	97.90%	
(b) Privately placed / Unlisted						
Subtotal				NIL	NIL	NIL
(c) Securitised Debt						
Subtotal				NIL	NIL	NIL
Total				6,146.94	97.90%	
Money Market Instruments						
Treasury Ratio/ Reverse Repo Instrument						
Treasury Ratio				24.91	0.40%	
Total				24.91	0.40%	
OTHERS						
Cash Margin - CCIL				0.15	0.00%	
Total				0.15	0.00%	
Net Current Assets				155.94	1.78%	
GRAND TOTAL				6,277.84	100.00%	

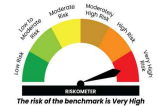
\$ Less Than 0.01% of NAV

SCHEME RISK-O-METER



BENCHMARK NAME - 50% OF 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

BENCHMARK RISK-O-METER

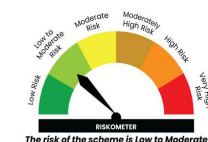


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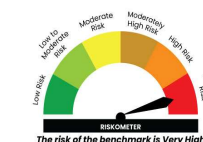
Portfolio Statement as on December 31, 2024

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN3320150383	8.83% State Government Securities	SOVEREIGN	2,41,51,000	24,832.28	4.72%	7.10%
IN3420150150	8.88% State Government Securities	SOVEREIGN	2,10,15,000	21,441.52	4.11%	7.11%
IN3520180131	8.04% State Government Securities	SOVEREIGN	1,98,27,000	20,066.63	3.85%	7.10%
IN1520150104	8.27% State Government Securities	SOVEREIGN	1,85,45,000	18,781.10	3.60%	7.09%
IN1620150137	8.51% State Government Securities	SOVEREIGN	1,75,76,100	17,860.27	3.43%	7.08%
IN2020150164	8.69% State Government Securities	SOVEREIGN	1,69,00,000	17,213.90	3.30%	7.08%
IN2920150249	8.48% State Government Securities	SOVEREIGN	1,38,20,300	14,039.41	2.69%	7.08%
IN3320150375	8.53% State Government Securities	SOVEREIGN	1,35,95,000	13,814.67	2.65%	7.10%
IN4520150124	8.31% State Government Securities	SOVEREIGN	1,25,41,500	12,704.83	2.44%	7.10%
IN2020150099	7.99% State Government Securities	SOVEREIGN	1,24,40,700	12,553.05	2.41%	6.94%
IN2020150149	8.42% State Government Securities	SOVEREIGN	1,11,60,000	11,324.09	2.17%	7.09%
IN1520150120	8.46% State Government Securities	SOVEREIGN	1,05,00,000	10,663.15	2.05%	7.09%
IN2220150121	8.12% State Government Securities	SOVEREIGN	97,47,400	9,846.09	1.89%	7.00%
IN1620150076	8.27% State Government Securities	SOVEREIGN	92,02,900	9,423.04	1.81%	7.07%
IN2920150264	8.55% State Government Securities	SOVEREIGN	92,07,000	9,370.02	1.80%	7.08%
IN4520150132	8.52% State Government Securities	SOVEREIGN	92,00,000	9,347.83	1.79%	7.10%
IN3420150127	8.31% State Government Securities	SOVEREIGN	90,79,100	9,196.04	1.76%	7.11%
IN2220150196	8.67% State Government Securities	SOVEREIGN	88,25,000	8,987.52	1.72%	7.07%
IN1520150056	8.6% State Government Securities	SOVEREIGN	87,00,000	8,855.70	1.70%	7.11%
IN3320150391	8.58% State Government Securities	SOVEREIGN	86,17,400	8,770.84	1.68%	7.10%
IN1020150125	8.39% State Government Securities	SOVEREIGN	85,00,000	8,623.37	1.65%	7.07%
IN1320150049	8.62% State Government Securities	SOVEREIGN	83,90,100	8,555.30	1.64%	7.11%
IN2020150156	8.49% State Government Securities	SOVEREIGN	80,00,000	8,127.06	1.56%	7.09%
IN1920150084	8.38% State Government Securities	SOVEREIGN	79,44,400	8,059.25	1.55%	7.07%
IN2220150154	8.26% State Government Securities	SOVEREIGN	75,14,900	7,611.83	1.46%	6.99%
IN2120150098	8.39% State Government Securities	SOVEREIGN	68,19,600	6,916.98	1.33%	7.09%
IN3420150135	8.4% State Government Securities	SOVEREIGN	67,86,800	6,892.42	1.32%	7.11%
IN2120150106	8.76% State Government Securities	SOVEREIGN	65,00,000	6,625.36	1.27%	7.09%
IN2920200028	7.9% State Government Securities	SOVEREIGN	65,00,000	6,573.51	1.26%	7.06%
IN2920150215	8.16% State Government Securities	SOVEREIGN	65,00,000	6,571.51	1.26%	6.99%
IN1620150095	8.15% State Government Securities	SOVEREIGN	65,00,000	6,567.99	1.26%	6.99%
IN1920150043	8.16% State Government Securities	SOVEREIGN	63,40,600	6,410.35	1.23%	6.99%
IN3420150168	8.57% State Government Securities	SOVEREIGN	56,90,000	5,789.78	1.11%	7.11%
IN2220150147	8.21% State Government Securities	SOVEREIGN	56,47,000	5,714.24	1.10%	6.99%
IN3420150143	8.51% State Government Securities	SOVEREIGN	56,00,000	5,688.49	1.09%	7.11%
IN3120150138	8.15% State Government Securities	SOVEREIGN	55,80,000	5,638.58	1.08%	6.98%
IN2920150231	8.38% State Government Securities	SOVEREIGN	55,00,000	5,579.04	1.07%	7.08%
IN3320150387	8.39% State Government Securities	SOVEREIGN	51,00,000	5,172.72	0.99%	7.10%
IN1020150133	8.72% State Government Securities	SOVEREIGN	45,00,000	4,585.94	0.88%	7.07%
IN2220150188	8.47% State Government Securities	SOVEREIGN	44,64,600	4,535.08	0.87%	7.07%
IN2220150204	8.51% State Government Securities	SOVEREIGN	42,86,700	4,360.85	0.84%	7.07%
IN1920150068	8.27% State Government Securities	SOVEREIGN	42,09,900	4,265.00	0.82%	6.98%
IN2120150064	8.15% State Government Securities	SOVEREIGN	42,00,000	4,243.73	0.81%	6.99%
IN3720150066	8.42% State Government Securities	SOVEREIGN	41,00,000	4,159.18	0.80%	7.11%
IN3120150187	8.38% State Government Securities	SOVEREIGN	40,28,000	4,086.02	0.78%	7.07%
IN1020150141	8.57% State Government Securities	SOVEREIGN	40,00,000	4,071.90	0.78%	7.07%
IN1320150031	8.54% State Government Securities	SOVEREIGN	40,00,000	4,064.55	0.78%	7.11%
IN2220150192	8.25% State Government Securities	SOVEREIGN	40,00,000	4,050.68	0.78%	7.07%
IN1320200133	5.82% State Government Securities	SOVEREIGN	40,00,000	3,954.30	0.76%	7.08%
IN3720150074	8.82% State Government Securities	SOVEREIGN	35,00,000	3,568.88	0.68%	7.11%
IN3120150179	8.27% State Government Securities	SOVEREIGN	35,00,000	3,545.02	0.68%	7.07%
IN1620150103	8.27% State Government Securities	SOVEREIGN	35,00,000	3,543.88	0.68%	6.98%
IN1020150075	7.98% State Government Securities	SOVEREIGN	35,00,000	3,529.60	0.68%	6.95%
IN3120150112	7.97% State Government Securities	SOVEREIGN	32,24,000	3,251.50	0.62%	6.93%
IN3120150203	8.69% State Government Securities	SOVEREIGN	30,79,500	3,137.01	0.60%	7.07%
IN2020150115	8.17% State Government Securities	SOVEREIGN	30,00,000	3,033.09	0.58%	7.01%
IN2220150139	8.15% State Government Securities	SOVEREIGN	30,00,000	3,032.48	0.58%	7.00%
IN1920150092	8.67% State Government Securities	SOVEREIGN	25,00,000	2,546.29	0.49%	7.07%
IN2220150170	8.36% State Government Securities	SOVEREIGN	25,00,000	2,535.51	0.49%	7.07%
IN3520150043	8.32% State Government Securities	SOVEREIGN	25,00,000	2,532.62	0.49%	7.11%
IN3120160012	8.01% State Government Securities	SOVEREIGN	25,00,000	2,532.46	0.49%	7.06%
IN2920150207	8.14% State Government Securities	SOVEREIGN	25,00,000	2,525.94	0.48%	6.99%
IN2220150113	7.99% State Government Securities	SOVEREIGN	25,00,000	2,522.50	0.48%	6.95%
IN3420150077	7.97% State Government Securities	SOVEREIGN	25,00,000	2,520.91	0.48%	6.95%
IN2920210464	6.2% State Government Securities	SOVEREIGN	25,00,000	2,481.10	0.48%	7.05%
IN1620150111	8.27% State Government Securities	SOVEREIGN	22,00,000	2,228.80	0.43%	6.98%
IN2920150256	8.65% State Government Securities	SOVEREIGN	20,00,000	2,036.41	0.39%	7.08%
IN1620200147	7.47% State Government Securities	SOVEREIGN	20,00,000	2,010.10	0.39%	6.93%
IN1920150035	8.14% State Government Securities	SOVEREIGN	16,00,000	1,616.60	0.31%	6.99%
IN1520150096	8.2% State Government Securities	SOVEREIGN	15,00,000	1,517.80	0.29%	6.98%
IN1020150091	8.24% State Government Securities	SOVEREIGN	14,74,900	1,492.80	0.29%	6.99%
IN2020150107	8.16% State Government Securities	SOVEREIGN	12,00,000	1,212.59	0.23%	6.99%
IN3420150085	8.15% State Government Securities	SOVEREIGN	10,50,000	1,060.83	0.20%	7.01%
IN1420150089	8.4% State Government Securities	SOVEREIGN	10,00,000	1,014.50	0.19%	7.09%
IN3320150326	8.15% State Government Securities	SOVEREIGN	10,00,000	1,010.38	0.19%	7.00%
IN1920150027	7.99% State Government Securities	SOVEREIGN	10,00,000	1,009.08	0.19%	6.94%
IN1620150078	8.23% State Government Securities	SOVEREIGN	10,00,000	1,008.70	0.19%	7.01%
IN3420150069	8.17% State Government Securities	SOVEREIGN	10,00,000	1,008.64	0.19%	7.03%
IN3320160010	8.02% State Government Securities	SOVEREIGN	5,00,000	506.39	0.10%	7.09%
IN2820160017	7.98% State Government Securities	SOVEREIGN	5,00,000	506.20	0.10%	7.08%
IN2820160025	7.96% State Government Securities	SOVEREIGN	5,00,000	506.16	0.10%	7.08%
IN3320150284	8.23% State Government Securities	SOVEREIGN	5,00,000	504.32	0.10%	7.02%
IN1520150062	7.96% State Government Securities	SOVEREIGN	5,00,000	504.19	0.10%	6.94%
IN1520210171	6.18% State Government Securities	SOVEREIGN	5,00,000	496.12	0.10%	7.06%
IN3520150027	8.19% State Government Securities	SOVEREIGN	3,47,000	350.89	0.07%	6.99%
IN1920150050	8.22% State Government Securities	SOVEREIGN	2,85,000	288.45	0.06%	6.98%
IN3520150050	8.53% State Government Securities	SOVEREIGN	2,46,600	250.84	0.05%	7.11%
IN2720150043	8.38% State Government Securities	SOVEREIGN	1,40,600	142.58	0.03%	7.11%
IN2920150053	8.09% State Government Securities	SOVEREIGN	1,14,400	115.89	0.02%	7.07%
IN2020150065	8.29% State Government Securities	SOVEREIGN	1,00,000	100.78	0.02%	6.98%
IN1620150087	8.16% State Government Securities	SOVEREIGN	98,100	98.95	0.02%	7.01%
IN3120150070	8.29% State Government Securities	SOVEREIGN	80,000	80.63	0.02%	6.97%
IN3420150093	8.18% State Government Securities	SOVEREIGN	60,000	60.86	0.01%	7.01%
IN2120150049	8.25% State Government Securities	SOVEREIGN	50,000	50.44	0.01%	7.01%
IN1020150158	8.09% State Government Securities	SOVEREIGN	30,000	30.39	0.01%	7.06%
Subtotal				5,06,047.38	97.08%	
(b) Privately placed / Unlisted				NIL	NIL	NIL
Subtotal				NIL	NIL	NIL
(c) Securitised Debt						
Subtotal				NIL	NIL	
Total				5,06,047.38	97.08%	
Money Market Instruments						
Treasury Bill						
IN0020242347	364 Days Tbill		5,00,000	470.95	0.09%	6.68%
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				1,513.19	0.29%	
Total				1,984.14	0.38%	
OTHERS						
Cash Margin - CCIL						
Total				102.42	0.02%	
Net Current Assets				13,279.47	2.52%	
GRAND TOTAL				5,21,413.41	100.00%	

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY BANK TRI
BENCHMARK RISK-O-METER



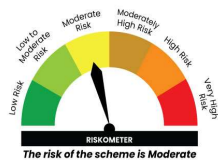
NIPPON INDIA ETF NIFTY 5 YR BENCHMARK G-SEC (An open ended scheme replicating/tracking Nifty 5 yr Benchmark G-Sec Index. Relatively High interest rate risk and Relatively Low Credit Risk.)

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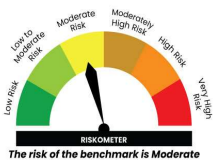
Portfolio Statement as on December 31,2024

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
IN0020240050	Debt Instruments					
	(a) Listed / awaiting listing on Stock Exchange					
	Government Securities					
	7.04% Government of India	SOVEREIGN	1,89,42,400	19,166.62	98.88%	6.84%
	Subtotal			19,166.62	98.88%	
	(b) Privately placed / Unlisted			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	(c) Securitised Debt					
	Subtotal			NIL	NIL	
	Total			19,166.62	98.88%	
	Money Market Instruments					
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			120.20	0.62%	
	Total			120.20	0.62%	
	OTHERS					
	Cash Margin - CCIL			1.42	0.01%	
	Total			1.42	0.01%	
	Net Current Assets			95.98	0.49%	
	GRAND TOTAL			19,384.22	100.00%	

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY G-SEC JUN 2036 INDEX
BENCHMARK RISK-O-METER

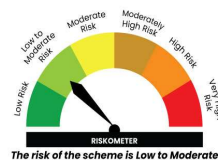
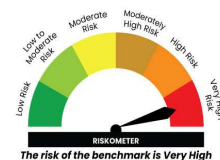


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Portfolio Statement as on December 31, 2024

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN2220160013	8.08% State Government Securities	SOVEREIGN	77,98,400	7,916.91	35.96%	7.08%
IN3120160053	8.07% State Government Securities	SOVEREIGN	59,12,400	6,003.30	27.26%	7.06%
IN1620160052	8.18% State Government Securities	SOVEREIGN	20,00,000	2,028.82	9.21%	7.24%
IN2220160021	7.96% State Government Securities	SOVEREIGN	10,50,000	1,064.65	4.84%	7.08%
IN1520160053	8.05% State Government Securities	SOVEREIGN	10,00,000	1,014.83	4.61%	7.08%
IN000626C076	GOI STRIPS (MD 16/06/2026)	SOVEREIGN	9,65,000	875.84	3.98%	6.87%
IN000626C043	GOVT. STOCK 12JUN2026C STRP	SOVEREIGN	8,00,000	726.62	3.30%	6.87%
IN3120160715	7.72% State Government Securities	SOVEREIGN	5,00,000	503.30	2.29%	7.22%
IN3120150203	8.69% State Government Securities	SOVEREIGN	3,35,000	341.26	1.55%	7.07%
IN2920150264	8.55% State Government Securities	SOVEREIGN	1,88,000	191.33	0.87%	7.08%
IN1520160038	7.98% State Government Securities	SOVEREIGN	1,40,000	141.81	0.64%	7.08%
IN2920150355	8.39% State Government Securities	SOVEREIGN	1,07,000	108.56	0.49%	7.22%
IN1020160025	8.09% State Government Securities	SOVEREIGN	1,03,500	105.08	0.48%	7.09%
IN1520160046	7.98% State Government Securities	SOVEREIGN	1,00,000	101.33	0.46%	7.08%
IN000626C035	7.63% GOI (MD 17/06/2059)-Strips (C)-(MD 17/06/2026)	SOVEREIGN	1,10,200	100.00	0.45%	6.87%
IN2920150256	8.65% State Government Securities	SOVEREIGN	90,800	92.45	0.42%	7.08%
IN000426P016	5.63% GOI Strips (MD 12/04/2026)	SOVEREIGN	94,000	86.33	0.39%	6.87%
IN1620160060	7.98% State Government Securities	SOVEREIGN	68,000	68.97	0.31%	7.07%
IN2020150164	8.69% State Government Securities	SOVEREIGN	50,000	50.93	0.23%	7.08%
IN3120160038	8.01% State Government Securities	SOVEREIGN	35,000	35.47	0.16%	7.06%
IN000426C030	GOI Strips (MD 12/04/2026)	SOVEREIGN	27,900	25.62	0.12%	6.87%
IN2220150204	8.51% State Government Securities	SOVEREIGN	25,000	25.43	0.12%	7.07%
IN3420150168	8.57% State Government Securities	SOVEREIGN	20,000	20.35	0.09%	7.11%
IN0020089077	8% Government of India	SOVEREIGN	17,000	17.21	0.08%	7.08%
Subtotal				21,646.40	98.31%	
(b) Privately placed / Unlisted						
Subtotal				NIL	NIL	NIL
(c) Securitised Debt						
Subtotal				NIL	NIL	
Total				21,646.40	98.31%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				274.34	1.25%	
Total				274.34	1.25%	
OTHERS						
Cash Margin - CCIL				1.53	0.01%	
Total				1.53	0.01%	
Net Current Assets				96.28	0.43%	
GRAND TOTAL				22,018.55	100.00%	

SCHEME RISK-O-METER

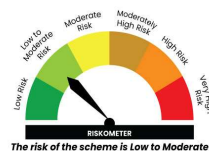
BENCHMARK NAME - NIFTY IT TRI
BENCHMARK RISK-O-METER

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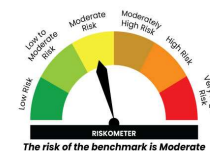
Portfolio Statement as on December 31, 2024

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN3120180010	8.05% State Government Securities	SOVEREIGN	73,57,500	7,570.44	44.80%	7.17%
IN4520200993	6.95% State Government Securities	SOVEREIGN	81,90,000	6,182.33	36.42%	7.15%
IN1020180080	8.39% State Government Securities	SOVEREIGN	4,50,000	467.78	2.76%	7.18%
IN000628C072	GOI STRIPS (MD 16/06/2028)	SOVEREIGN	5,48,000	434.62	2.56%	6.93%
IN000628C049	GOI Strips (MD 12/06/2028)	SOVEREIGN	5,15,000	408.75	2.41%	6.93%
IN3120180051	8.32% State Government Securities	SOVEREIGN	2,87,700	298.48	1.76%	7.18%
IN000728C013	GOI STRIPS (MD 02/07/2028)	SOVEREIGN	2,31,000	182.81	1.08%	6.94%
IN1620180035	8.57% State Government Securities	SOVEREIGN	1,70,000	177.86	1.05%	7.18%
IN3320160127	8.49% State Government Securities	SOVEREIGN	1,71,000	177.44	1.05%	7.35%
IN000628C031	7.63% GOI (MD 17/06/2059)-Strips (C)-(MD 17/06/2028)	SOVEREIGN	1,42,600	113.08	0.67%	6.93%
IN2120180046	8.55% State Government Securities	SOVEREIGN	95,000	99.33	0.59%	7.19%
IN1520170193	8.19% State Government Securities	SOVEREIGN	70,000	72.21	0.43%	7.16%
IN2920180121	8.54% State Government Securities	SOVEREIGN	60,000	62.72	0.37%	7.18%
IN2020180047	8.41% State Government Securities	SOVEREIGN	51,000	53.07	0.31%	7.18%
IN2820180049	8.34% State Government Securities	SOVEREIGN	50,000	51.93	0.31%	7.17%
IN3120170128	8.28% State Government Securities	SOVEREIGN	50,000	51.72	0.30%	7.16%
IN1620170168	8.14% State Government Securities	SOVEREIGN	50,000	51.52	0.30%	7.19%
IN3620180064	8.53% State Government Securities	SOVEREIGN	20,000	20.90	0.12%	7.18%
IN3320150607	8.71% State Government Securities	SOVEREIGN	10,000	10.42	0.06%	7.34%
IN3320180034	8.16% State Government Securities	SOVEREIGN	10,000	10.42	0.06%	7.19%
IN2920180030	8.16% State Government Securities	SOVEREIGN	10,000	10.32	0.06%	7.18%
IN1520180044	8.16% State Government Securities	SOVEREIGN	8,000	8.26	0.05%	7.17%
IN1520230047	7.22% State Government Securities	SOVEREIGN	8,000	8.05	0.05%	7.15%
IN000327C048	GOI STRIPS (MD 19/03/2027)	SOVEREIGN	5,000	4.31	0.03%	6.88%
IN2220230030	7.2% State Government Securities	SOVEREIGN	2,600	2.61	0.02%	7.15%
IN2020180039	8.33% State Government Securities	SOVEREIGN	2,000	2.08	0.01%	7.18%
IN3420170216	8.09% State Government Securities	SOVEREIGN	2,000	2.06	0.01%	7.18%
IN000627C090	GOI Strips (MD 19/06/2027)	SOVEREIGN	2,000	1.70	0.01%	6.90%
Subtotal				16,537.02	97.45%	
(b) Privately placed / Unlisted						
Subtotal				NIL	NIL	NIL
(c) Securitised Debt						
Subtotal				NIL	NIL	
Total				16,537.02	97.45%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				269.14	1.59%	
Total				269.14	1.59%	
OTHERS						
Cash Margin - CCIL				1.49	0.01%	
Total				1.49	0.01%	
Net Current Assets				168.07	0.95%	
GRAND TOTAL				16,975.72	100.00%	

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY SDL PLUS G-SEC JUN 2029 70:30 INDEX
BENCHMARK RISK-O-METER



Nippon India Nifty AAA CPSE Bond Plus
SOL - Apr 2027 Maturity 60:40 Index Fund(Jan open-ended Target Maturity Index Fund investing in constituents of Nifty AAA CPSE Bond Plus SOL Apr 2027 60:40 Index. A Relatively High interest rate risk and Relatively Low Credit Risk)

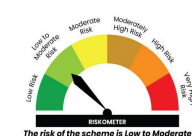
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Portfolio Statement as on December 31,2024

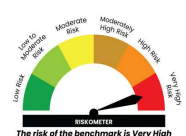
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	%to NAV	YIELD
Debt Instruments						
(a) Listed / Swilling Listing on Stock Exchange						
Government Securities						
IN1920180109	7.75% State Government Securities	SOVEREIGN	1,20,00,000	12,186.24	3.41%	7.08%
IN2120180105	7.76% State Government Securities	SOVEREIGN	1,00,43,700	10,186.77	2.86%	7.10%
IN1920180117	7.86% State Government Securities	SOVEREIGN	80,70,000	8,215.10	2.30%	7.08%
IN1920180202	7.71% State Government Securities	SOVEREIGN	75,00,000	7,611.47	2.13%	7.07%
IN2020180130	7.5% State Government Securities	SOVEREIGN	72,81,000	7,304.09	2.05%	7.10%
IN3420180175	7.52% State Government Securities	SOVEREIGN	70,00,000	7,129.76	2.00%	7.11%
IN1920200347	6.58% State Government Securities	SOVEREIGN	65,00,000	6,452.69	1.81%	7.05%
IN3420180167	7.78% State Government Securities	SOVEREIGN	60,00,000	6,092.86	1.71%	7.11%
IN3120180137	7.36% State Government Securities	SOVEREIGN	60,00,000	6,044.22	1.69%	7.07%
IN3320180267	7.41% State Government Securities	SOVEREIGN	55,00,000	5,539.39	1.55%	7.11%
IN3320170019	7.67% State Government Securities	SOVEREIGN	50,00,000	5,070.75	1.42%	7.10%
IN1920180559	7.08% State Government Securities	SOVEREIGN	42,94,500	4,304.18	1.21%	7.07%
IN3320180309	7.2% State Government Securities	SOVEREIGN	35,00,000	3,514.46	0.98%	7.10%
IN3320180317	7.62% State Government Securities	SOVEREIGN	25,00,000	2,530.61	0.71%	7.11%
IN2120180307	7.6% State Government Securities	SOVEREIGN	25,00,000	2,529.67	0.71%	7.10%
IN1320180162	7.59% State Government Securities	SOVEREIGN	25,00,000	2,528.37	0.71%	7.12%
IN3420180043	7.63% State Government Securities	SOVEREIGN	25,00,000	2,522.91	0.71%	7.13%
IN2220180120	7.25% State Government Securities	SOVEREIGN	25,00,000	2,513.40	0.70%	7.08%
IN2020200290	6.72% State Government Securities	SOVEREIGN	25,00,000	2,487.30	0.70%	7.08%
IN1620180292	7.64% State Government Securities	SOVEREIGN	20,00,000	2,026.93	0.57%	7.10%
IN3120180129	7.23% State Government Securities	SOVEREIGN	20,00,000	2,009.08	0.56%	7.07%
IN3320180259	7.24% State Government Securities	SOVEREIGN	20,00,000	2,008.31	0.56%	7.11%
IN3120190191	7.05% State Government Securities	SOVEREIGN	20,00,000	2,003.19	0.56%	7.07%
IN2920180438	7.85% State Government Securities	SOVEREIGN	15,00,000	1,526.45	0.43%	7.09%
IN3120181424	7.62% State Government Securities	SOVEREIGN	15,00,000	1,520.00	0.43%	7.08%
IN3120180194	7.61% State Government Securities	SOVEREIGN	15,00,000	1,518.74	0.43%	7.08%
IN2120180071	7.4% State Government Securities	SOVEREIGN	15,00,000	1,510.63	0.42%	7.10%
IN1520180186	7.19% State Government Securities	SOVEREIGN	15,00,000	1,506.81	0.42%	7.07%
IN2220180096	7.22% State Government Securities	SOVEREIGN	15,00,000	1,506.43	0.42%	7.08%
IN3420180142	7.21% State Government Securities	SOVEREIGN	15,00,000	1,506.28	0.42%	7.11%
IN3120180178	7.16% State Government Securities	SOVEREIGN	15,00,000	1,505.67	0.42%	7.08%
IN1920180075	7.15% State Government Securities	SOVEREIGN	15,00,000	1,505.44	0.42%	7.07%
IN1320180121	7.1% State Government Securities	SOVEREIGN	15,00,000	1,502.75	0.42%	7.12%
IN2020180056	7.98% State Government Securities	SOVEREIGN	12,00,000	1,216.71	0.34%	7.10%
IN3120181389	7.73% State Government Securities	SOVEREIGN	10,00,000	1,015.29	0.28%	7.08%
IN4520180115	7.4% State Government Securities	SOVEREIGN	10,00,000	1,007.27	0.28%	7.09%
IN3420180092	7.42% State Government Securities	SOVEREIGN	10,00,000	1,007.16	0.28%	7.12%
IN1620180243	7.28% State Government Securities	SOVEREIGN	10,00,000	1,005.72	0.28%	7.09%
IN3420180134	7.16% State Government Securities	SOVEREIGN	10,00,000	1,003.22	0.28%	7.11%
IN1920180042	6.83% State Government Securities	SOVEREIGN	10,00,000	997.87	0.28%	7.07%
IN2020180155	7.8% State Government Securities	SOVEREIGN	5,00,000	508.14	0.14%	7.10%
IN2020180148	7.77% State Government Securities	SOVEREIGN	5,00,000	507.71	0.14%	7.10%
IN2020170014	7.64% State Government Securities	SOVEREIGN	5,00,000	506.56	0.14%	7.12%
IN1920180020	7.96% State Government Securities	SOVEREIGN	5,00,000	506.15	0.14%	7.08%
IN1020180033	7.85% State Government Securities	SOVEREIGN	5,00,000	506.00	0.14%	7.13%
IN3120180087	7.62% State Government Securities	SOVEREIGN	5,00,000	504.82	0.14%	7.09%
IN2120180014	7.62% State Government Securities	SOVEREIGN	5,00,000	504.63	0.14%	7.12%
IN3120180103	7.37% State Government Securities	SOVEREIGN	5,00,000	503.22	0.14%	7.07%
IN1520180160	7.24% State Government Securities	SOVEREIGN	5,00,000	502.56	0.14%	7.08%
IN1920180018	7.14% State Government Securities	SOVEREIGN	5,00,000	501.48	0.14%	7.07%
IN2020180098	7.15% State Government Securities	SOVEREIGN	5,00,000	501.34	0.14%	7.10%
IN1020180086	7.6% State Government Securities	SOVEREIGN	4,19,400	423.25	0.12%	7.13%
IN1620180276	7.8% State Government Securities	SOVEREIGN	20,000	20.32	0.01%	7.10%
Non Convertible Debentures						
INE020B08ED9	7.56% REC Limited**	CRISL AAA	20,000	19,959.80	5.59%	7.68%
INE03SF07983	7.83% Indian Railway Finance Corporation Limited**	CRISL AAA	1,885	19,014.00	5.33%	7.40%
INE134E08MC7	7.77% Power Finance Corporation Limited**	CRISL AAA	11,500	11,528.72	3.23%	7.60%
INE020B08AA3	7.52% REC Limited**	CRISL AAA	1,002	10,000.87	2.80%	7.63%
INE281F08D0X0	7.56% National Bank For Agriculture and Rural Development	CRISL AAA	8,000	8,887.44	2.52%	7.46%
INE134E08BT9	7.6% Power Finance Corporation Limited**	CRISL AAA	850	8,533.76	2.39%	7.52%
INE735E07OC4	7.36% Power Grid Corporation of India Limited**	CRISL AAA	800	8,002.54	2.24%	7.32%
INE03SF0830A	7.23% Indian Railway Finance Corporation Limited**	CRISL AAA	7,500	7,474.22	2.09%	7.45%
INE03SF08312	7.41% Indian Railway Finance Corporation Limited**	CRISL AAA	6,500	6,496.59	1.82%	7.45%
INE514E08FG5	7.62% Export Import Bank of India**	CRISL AAA	645	6,464.72	1.81%	7.43%
INE020B08Q20	8.4% Nuclear Power Corporation Of India Limited**	CRISL AAA	600	6,006.66	1.68%	7.50%
INE020B08Q79	8.14% Nuclear Power Corporation Of India Limited**	CRISL AAA	550	5,586.06	1.57%	7.46%
INE03SF08338	7.68% Indian Railway Finance Corporation Limited**	CRISL AAA	5,000	5,018.95	1.41%	7.45%
INE134E08M28	7.55% Power Finance Corporation Limited**	CRISL AAA	5,000	5,001.25	1.40%	7.53%
INE134E08D0X	7.23% Power Finance Corporation Limited**	CRISL AAA	500	4,974.16	1.39%	7.45%
INE735E07KA6	8.05% NTPC Limited**	CRISL AAA	490	4,942.24	1.38%	7.30%
INE134E08BE1	8.03% Power Finance Corporation Limited**	CRISL AAA	450	4,519.05	1.27%	7.63%
INE134E08LP1	7.13% Power Finance Corporation Limited**	CRISL AAA	400	3,972.24	1.11%	7.60%
INE848E07AU1	7.38% NHPC Limited**	ICRA AAA	1,650	3,305.33	0.93%	7.29%
INE735E07OE0	7.89% Power Grid Corporation of India Limited**	CRISL AAA	300	3,030.95	0.85%	7.34%
INE735E07KC2	8.1% NTPC Limited**	CRISL AAA	300	3,028.82	0.85%	7.30%
INE134E08BX1	7.73% Power Finance Corporation Limited**	CRISL AAA	300	3,021.32	0.85%	7.54%
INE514E08FB6	8.02% Export Import Bank of India**	CRISL AAA	300	3,019.39	0.85%	7.43%
INE735E07NS2	8.13% Power Grid Corporation of India Limited**	CRISL AAA	250	2,523.07	0.71%	7.32%
INE020B08A4B	7.65% REC Limited**	CRISL AAA	250	2,518.74	0.71%	7.53%
INE281F08EF5	7.8% National Bank For Agriculture and Rural Development**	ICRA AAA	2,500	2,511.60	0.70%	7.54%
INE735E07KE8	7.58% NTPC Limited**	CRISL AAA	250	2,508.94	0.70%	7.30%
INE020B08EX7	7.64% REC Limited**	ICRA AAA	2,500	2,503.37	0.70%	7.55%
INE134E08MT1	7.64% Power Finance Corporation Limited**	CRISL AAA	2,500	2,499.90	0.70%	7.60%
INE848E07AP1	7.5% NHPC Limited**	ICRA AAA	1,250	2,497.19	0.70%	7.54%
INE556F08KJ7	7.55% Small Industries Dev Bank of India**	CRISL AAA	2,500	2,495.31	0.70%	7.64%
INE735E07MA2	8.93% Power Grid Corporation of India Limited**	CRISL AAA	200	2,051.72	0.57%	7.32%
INE556F08KK5	7.79% Small Industries Dev Bank of India**	CRISL AAA	2,000	2,010.89	0.56%	7.53%
INE514E08FZ5	7.32% Export Import Bank of India**	CRISL AAA	200	1,995.80	0.56%	7.43%
INE03SF08LE2	8.76% Indian Railway Finance Corporation Limited**	CRISL AAA	150	1,578.74	0.44%	7.40%
INE735E07M54	8.4% Power Grid Corporation of India Limited**	CRISL AAA	150	1,519.67	0.43%	7.32%
INE848E07AB1	7.52% NHPC Limited**	CARE AAA	150	1,498.60	0.42%	7.54%
INE020B08AC9	7.54% REC Limited**	CRISL AAA	150	1,497.69	0.42%	7.63%
INE735E07JM3	9.25% Power Grid Corporation of India Limited**	CRISL AAA	80	1,034.52	0.29%	7.32%
INE848E07AL0	7.35% NHPC Limited**	ICRA AAA	100	996.51	0.28%	7.54%
INE134E08L35	7.15% Power Finance Corporation Limited**	CRISL AAA	100	992.26	0.28%	7.60%
INE735E07KL3	8.85% Power Grid Corporation of India Limited**	CRISL AAA	80	768.38	0.22%	7.32%
INE735E07JN1	9.25% Power Grid Corporation of India Limited**	ICRA AAA	50	518.40	0.15%	7.34%
INE735E07W44	9.35% Power Grid Corporation of India Limited**	CRISL AAA	50	514.99	0.14%	7.32%
INE848E07B85	8.85% NHPC Limited**	ICRA AAA	500	514.62	0.14%	7.29%
INE735E07JZ5	9.3% Power Grid Corporation of India Limited**	CRISL AAA	40	513.12	0.14%	7.32%
INE200D08390	8.13% Nuclear Power Corporation Of India Limited**	CRISL AAA	50	508.65	0.14%	7.40%
INE735E07NT0	8.13% Power Grid Corporation of India Limited**	CRISL AAA	50	507.81	0.14%	7.34%
INE735E07KX8	7.93% Power Grid Corporation of India Limited**	CRISL AAA	50	503.57	0.14%	7.32%
INE514E08FJ9	7.25% Export Import Bank of India**	CRISL AAA	50	499.39	0.14%	7.31%
INE735E08608	6.05% Power Grid Corporation of India Limited**	CRISL AAA	50	486.89	0.14%	7.34%
INE03SF08QC2	7.23% Small Industries Dev Bank of India**	ICRA AAA	30	299.37	0.08%	7.73%
Subtotal				3,43,947.42	96.33%	
(b) Privately placed / Unlisted				NIL	NIL	NIL
Equities				NIL	NIL	NIL
(c) Securitized Debt				NIL	NIL	NIL
Subtotal				NIL	NIL	NIL
Total				3,43,947.42	96.33%	
Money Market Instruments						
IN002024Z347	Treasury Bill					
	364 Days Till		4,00,000	376.76	0.11%	6.68%
Triparty Repo/ Reverse Repo Instrument						
	Triparty Repo			2,758.81	0.77%	
Total				3,135.57	0.88%	
OTHERS						
	Cash Margin - CCIL			7.57	0.00%	
Total				7.57	0.00%	
Net Current Assets				9,789.99	2.73%	
GRAND TOTAL				3,66,879.65	100.00%	

** Non Traded Securities/Illiquid Securities
\$ Less Than 0.01% of NAV

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY SMALLCAP 250 TRI
BENCHMARK RISK-O-METER



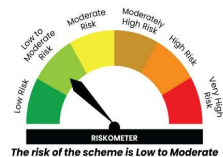
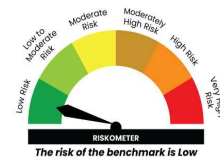
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Portfolio Statement as on December 31, 2024

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN1520170045	7.52% State Government Securities	SOVEREIGN	45,00,000	4,552.30	63.05%	7.10%
IN000627C058	6.80% GOI (MD15/12/2060)-Strips (C)-(MD15/06/2027)	SOVEREIGN	10,07,800	855.52	11.85%	6.90%
IN000627C041	GOI STRIPS (MD 12/06/2027)	SOVEREIGN	9,55,000	811.15	11.24%	6.90%
IN000327C048	GOI STRIPS (MD 19/03/2027)	SOVEREIGN	2,31,900	200.10	2.77%	6.88%
IN000627C090	GOI Strips (MD 19/06/2027)	SOVEREIGN	2,18,000	184.92	2.56%	6.90%
IN2020160148	7.77% State Government Securities	SOVEREIGN	1,59,000	161.45	2.24%	7.10%
IN000627C033	7.63% GOI (MD17/06/2059)-Strips (C)-(MD17/06/2027)	SOVEREIGN	1,53,300	130.09	1.80%	6.90%
IN1620160284	7.89% State Government Securities	SOVEREIGN	1,25,300	127.59	1.77%	7.10%
IN000627C074	GOI STRIPS (MD16/06/2027)	SOVEREIGN	1,31,500	111.61	1.55%	6.90%
IN1620220096	7.69% State Government Securities	SOVEREIGN	2,900	2.95	0.04%	7.10%
	Subtotal			7,137.68	98.87%	
	(b) Privately placed / Unlisted			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	(c) Securitised Debt			NIL		
	Subtotal			NIL		
	Total			7,137.68	98.87%	
Money Market Instruments						
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			43.50	0.60%	
	Total			43.50	0.60%	
OTHERS						
	Cash Margin - CCIL			0.28	\$0.00%	
	Total			0.28	0.00%	
	Net Current Assets			38.31	0.53%	
	GRAND TOTAL			7,219.77	100.00%	

\$ Less Than 0.01% of NAV

SCHEME RISK-O-METER

BENCHMARK NAME - CRISIL LIQUID OVERNIGHT INDEX
BENCHMARK RISK-O-METER

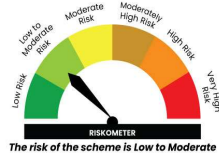
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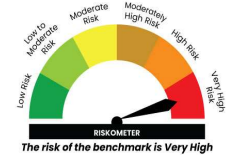
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN2020160056	7.98% State Government Securities	SOVEREIGN	33,00,000	3,345.96	7.47%	7.10%
IN2220210214	6.24% State Government Securities	SOVEREIGN	20,00,000	1,978.47	4.42%	7.07%
IN2220160039	7.84% State Government Securities	SOVEREIGN	16,00,000	1,619.81	3.62%	7.09%
IN1520160087	7.6% State Government Securities	SOVEREIGN	15,00,000	1,513.96	3.38%	7.09%
IN2120160014	7.62% State Government Securities	SOVEREIGN	15,00,000	1,513.88	3.38%	7.12%
IN2220160054	7.58% State Government Securities	SOVEREIGN	13,00,000	1,311.93	2.93%	7.09%
IN1320150056	8.6% State Government Securities	SOVEREIGN	10,00,000	1,017.90	2.27%	7.11%
IN3120160053	8.07% State Government Securities	SOVEREIGN	10,00,000	1,015.38	2.27%	7.06%
IN2020160049	8.07% State Government Securities	SOVEREIGN	10,00,000	1,014.76	2.27%	7.10%
IN1520160061	7.83% State Government Securities	SOVEREIGN	10,00,000	1,012.26	2.26%	7.09%
IN3120160087	7.62% State Government Securities	SOVEREIGN	10,00,000	1,009.65	2.25%	7.09%
IN3320160200	7.63% State Government Securities	SOVEREIGN	10,00,000	1,009.31	2.25%	7.12%
IN2020160072	7.61% State Government Securities	SOVEREIGN	7,00,000	706.37	1.58%	7.12%
IN1520190084	7.04% State Government Securities	SOVEREIGN	7,00,000	700.82	1.56%	7.08%
IN3120150195	8.49% State Government Securities	SOVEREIGN	5,00,000	508.00	1.13%	7.07%
IN2920160032	8.07% State Government Securities	SOVEREIGN	5,00,000	507.81	1.13%	7.04%
IN1020160025	8.09% State Government Securities	SOVEREIGN	5,00,000	507.62	1.13%	7.09%
IN2220160013	8.08% State Government Securities	SOVEREIGN	5,00,000	507.60	1.13%	7.08%
IN4520160065	7.85% State Government Securities	SOVEREIGN	5,00,000	506.18	1.13%	7.11%
IN1020200136	6.39% State Government Securities	SOVEREIGN	5,00,000	496.33	1.11%	7.07%
IN1520160079	7.69% State Government Securities	SOVEREIGN	3,23,100	326.48	0.73%	7.00%
Non Convertible Debentures						
INE053F08239	7.4% Indian Railway Finance Corporation Limited**	CRISIL AAA	4,500	4,499.12	10.04%	7.43%
INE556F08KC2	7.23% Small Industries Dev Bank of India**	ICRA AAA	300	2,983.75	6.66%	7.73%
INE733E07KE8	7.58% NTPC Limited**	CRISIL AAA	250	2,508.94	5.60%	7.30%
INE514E08GA6	7.1% Export Import Bank of India**	CRISIL AAA	200	1,991.20	4.44%	7.49%
INE134E08LP1	7.13% Power Finance Corporation Limited**	CRISIL AAA	200	1,986.12	4.43%	7.60%
INE514E08FB6	8.02% Export Import Bank of India**	CRISIL AAA	150	1,509.69	3.37%	7.43%
INE134E08MC7	7.77% Power Finance Corporation Limited**	CRISIL AAA	1,500	1,503.75	3.36%	7.60%
INE752E07MS4	8.4% Power Grid Corporation of India Limited**	CRISIL AAA	100	1,013.25	2.26%	7.32%
INE752E07IL7	9.64% Power Grid Corporation of India Limited**	CRISIL AAA	53	681.92	1.52%	7.32%
INE752E07W14	9.35% Power Grid Corporation of India Limited**	CRISIL AAA	50	514.99	1.15%	7.32%
INE752E07NS2	8.13% Power Grid Corporation of India Limited**	CRISIL AAA	50	504.61	1.13%	7.32%
INE514E08FG5	7.62% Export Import Bank of India**	CRISIL AAA	50	501.14	1.12%	7.43%
INE134E08LK2	6.09% Power Finance Corporation Limited	CRISIL AAA	50	488.43	1.09%	7.60%
INE752E07JZ5	9.3% Power Grid Corporation of India Limited**	CRISIL AAA	24	307.87	0.69%	7.32%
INE752E07KX8	7.93% Power Grid Corporation of India Limited**	CRISIL AAA	2	20.14	0.04%	7.32%
	Subtotal			43,145.40	96.30%	
(b) Privately placed / Unlisted						
	Subtotal			NIL	NIL	NIL
(c) Securitised Debt						
	Subtotal			NIL	NIL	NIL
	Total			43,145.40	96.30%	
Money Market Instruments						
IN002024Z347	Treasury Bill					
	364 Days Tbill		1,00,000	94.19	0.21%	6.68%
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			454.25	1.01%	
	Total			548.44	1.22%	
	OTHERS					
	Cash Margin - CCIL			2.55	0.01%	
	Total			2.55	0.01%	
	Net Current Assets			1,102.00	2.47%	
	GRAND TOTAL			44,798.39	100.00%	

** Non Traded Securities/Il/iquid Securities

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY 500 TRI
BENCHMARK RISK-O-METER



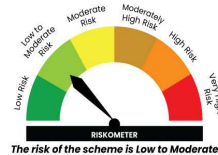
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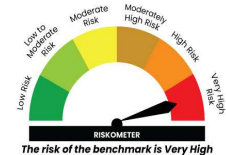
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN0020170174	7.17% Government of India	SOVEREIGN	59,00,000	5,970.81	15.15%	6.84%
IN1020170131	7.77% State Government Securities	SOVEREIGN	35,00,000	3,569.67	9.06%	7.15%
IN4520200093	6.99% State Government Securities	SOVEREIGN	35,30,000	3,525.63	8.95%	7.15%
IN2920170189	8.44% State Government Securities	SOVEREIGN	30,00,000	3,116.84	7.91%	7.17%
IN0020140011	8.6% Government of India	SOVEREIGN	21,80,000	2,301.38	5.84%	6.86%
IN3120180010	8.05% State Government Securities	SOVEREIGN	19,50,000	2,006.44	5.09%	7.17%
IN3120170128	8.28% State Government Securities	SOVEREIGN	19,00,000	1,965.33	4.99%	7.18%
IN0020070036	8.26% Government of India	SOVEREIGN	15,67,000	1,622.37	4.12%	6.86%
IN3320170126	7.59% State Government Securities	SOVEREIGN	15,00,000	1,520.68	3.86%	7.16%
IN1920170116	7.76% State Government Securities	SOVEREIGN	12,00,000	1,223.53	3.10%	7.13%
IN2920180030	8.16% State Government Securities	SOVEREIGN	10,00,000	1,032.22	2.62%	7.18%
IN1020220696	7.7% State Government Securities	SOVEREIGN	10,00,000	1,018.67	2.58%	7.15%
IN1520170128	7.64% State Government Securities	SOVEREIGN	10,00,000	1,016.28	2.58%	7.12%
IN1320200141	6.89% State Government Securities	SOVEREIGN	10,00,000	996.15	2.53%	7.15%
IN3420210046	6.79% State Government Securities	SOVEREIGN	10,00,000	992.31	2.52%	7.17%
IN0020070069	8.28% Government of India	SOVEREIGN	7,25,000	751.86	1.91%	6.87%
IN2920170205	8.13% State Government Securities	SOVEREIGN	6,60,000	680.27	1.73%	7.17%
IN1520170185	8.05% State Government Securities	SOVEREIGN	6,55,400	673.63	1.71%	7.15%
IN3320180026	8.39% State Government Securities	SOVEREIGN	6,00,000	623.48	1.58%	7.19%
IN2020180013	8% State Government Securities	SOVEREIGN	5,00,000	513.69	1.30%	7.17%
IN3120170094	7.65% State Government Securities	SOVEREIGN	5,00,000	508.39	1.29%	7.13%
IN2020200266	7.02% State Government Securities	SOVEREIGN	5,00,000	499.83	1.27%	7.15%
IN3120180036	8.15% State Government Securities	SOVEREIGN	3,92,000	404.57	1.03%	7.18%
IN1520170243	8.26% State Government Securities	SOVEREIGN	3,65,700	378.27	0.96%	7.18%
IN2020170147	8.13% State Government Securities	SOVEREIGN	2,80,400	288.93	0.73%	7.18%
IN2020170113	8.2% State Government Securities	SOVEREIGN	2,50,000	257.84	0.65%	7.18%
IN1620170119	8.2% State Government Securities	SOVEREIGN	2,50,000	257.69	0.65%	7.19%
IN2920180014	7.98% State Government Securities	SOVEREIGN	2,09,300	214.87	0.55%	7.17%
IN3120170151	8.28% State Government Securities	SOVEREIGN	1,75,000	181.12	0.46%	7.16%
IN2920170197	8.28% State Government Securities	SOVEREIGN	1,35,000	139.68	0.35%	7.17%
Subtotal				38,252.43	97.07%	
(b) Privately placed / Unlisted						
Subtotal				NIL	NIL	NIL
(c) Securitised Debt						
Subtotal				NIL	NIL	
Total				38,252.43	97.07%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				360.74	0.92%	
Total				360.74	0.92%	
OTHERS						
Cash Margin - CCIL				0.11	\$0.00%	
Total				0.11	0.00%	
Net Current Assets				794.37	2.01%	
GRAND TOTAL				39,407.65	100.00%	

\$ Less Than 0.01% of NAV

SCHEME RISK-O-METER



BENCHMARK NAME - BSE HEALTHCARE TRI
BENCHMARK RISK-O-METER



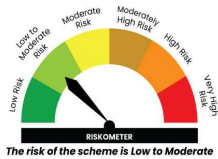
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Portfolio Statement as on December 31,2024

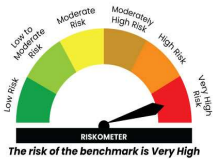
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN0020220037	7.38% Government of India	SOVEREIGN	3,38,22,700	34,320.33	85.86%	6.83%
IN0020070069	8.28% Government of India	SOVEREIGN	35,00,000	3,629.69	9.08%	6.87%
IN0020170026	6.79% Government of India	SOVEREIGN	16,50,000	1,651.90	4.13%	6.85%
Subtotal				39,601.92	99.07%	
(b) Privately placed / Unlisted						
Subtotal				NIL	NIL	NIL
(c) Securitised Debt						
Subtotal				NIL	NIL	
Total				39,601.92	99.07%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				212.86	0.53%	
Total				212.86	0.53%	
OTHERS						
Cash Margin - CCIL				1.35	0.00%	
Total				1.35	0.00%	
Net Current Assets				156.48	0.40%	
GRAND TOTAL				39,972.61	100.00%	

\$ Less Than 0.01% of NAV

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY INFRASTRUCTURE TRI
BENCHMARK RISK-O-METER



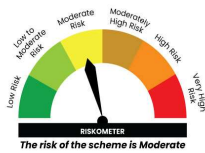
Nippon India Nifty G-Sec Jun 2036 Maturity Index Fund(An open-ended Target Maturity Index Fund investing in constituents of Nifty G-Sec Jun 2036 Index. A Relatively High interest rate risk and Relatively Low Credit Risk)

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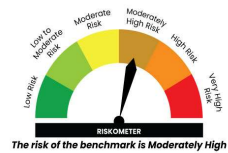
Portfolio Statement as on December 31,2024

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN0020220029	7.54% Government of India	SOVEREIGN	5,94,78,400	62,557.04	85.06%	6.99%
IN0020210152	6.67% Government of India	SOVEREIGN	97,00,000	9,588.49	13.04%	6.94%
IN0020050012	7.4% Government of India	SOVEREIGN	1,88,000	195.66	0.27%	6.97%
	Subtotal			72,341.18	98.37%	
(b) Privately placed / Unlisted						
				NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
(c) Securitised Debt						
				NIL	NIL	
	Subtotal			NIL	NIL	
	Total			72,341.18	98.37%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
	Triparty Repo			737.33	1.00%	
	Total			737.33	1.00%	
OTHERS						
	Cash Margin - CCIL			4.93	0.01%	
	Total			4.93	0.01%	
	Net Current Assets			464.78	0.62%	
	GRAND TOTAL			73,548.22	100.00%	

SCHEME RISK-O-METER



BENCHMARK NAME - CRISIL HYBRID 85+15 - CONSERVATIVE INDEX
BENCHMARK RISK-O-METER



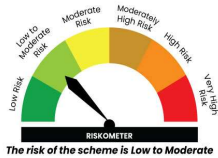
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Portfolio Statement as on December 31, 2024

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN000426P016	5.63% GOI Strips (MD 12/04/2026)	SOVEREIGN	55,00,000	5,051.28	97.43%	6.87%
IN000426C030	GOI Strips (MD 12/04/2026)	SOVEREIGN	1,41,000	129.50	2.50%	6.87%
	Subtotal			5,180.78	99.93%	
(b) Privately placed / Unlisted						
	Subtotal			NIL	NIL	NIL
(c) Securitised Debt						
	Subtotal			NIL	NIL	
	Total			5,180.78	99.93%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
	Triparty Repo			5.64	0.11%	
	Total			5.64	0.11%	
OTHERS						
	Cash Margin - CCIL			0.03	\$0.00%	
	Total			0.03	0.00%	
	Net Current Assets			(1.51)	-0.04%	
	GRAND TOTAL			5,184.64	100.00%	

\$ Less Than 0.01% of NAV

SCHEME RISK-O-METER



BENCHMARK NAME - BSE 200 TRI
BENCHMARK RISK-O-METER



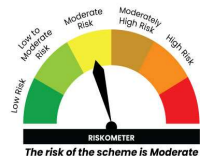
Nippon India Nifty SDL Plus G-Sec - Jun 2029 Maturity 70:30 Index Fund(An open-ended Target Maturity Index Fund investing in constituents of Nifty SDL Plus G-Sec Jun 2029 70:30 Index. A Relatively High interest rate risk and Relatively Low Credit Risk)

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Portfolio Statement as on December 31, 2024

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN0020220011	7.1% Government of India	SOVEREIGN	76,76,000	7,779.63	24.64%	6.84%
IN2920180303	8.32% State Government Securities	SOVEREIGN	30,00,000	3,133.22	9.93%	7.17%
IN1020220613	7.54% State Government Securities	SOVEREIGN	25,00,000	2,542.05	8.05%	7.18%
IN3320180158	8.32% State Government Securities	SOVEREIGN	20,00,000	2,086.43	6.61%	7.21%
IN2220220031	7.61% State Government Securities	SOVEREIGN	20,00,100	2,042.20	6.47%	7.16%
IN1320180053	8.36% State Government Securities	SOVEREIGN	15,00,000	1,567.24	4.96%	7.20%
IN2220170038	7.18% State Government Securities	SOVEREIGN	15,00,000	1,508.95	4.78%	7.15%
IN3120180226	8.37% State Government Securities	SOVEREIGN	12,00,000	1,256.62	3.98%	7.17%
IN3720180089	8.43% State Government Securities	SOVEREIGN	10,00,000	1,047.38	3.32%	7.22%
IN0020180454	7.26% Government of India	SOVEREIGN	9,00,000	916.92	2.90%	6.83%
IN3420180157	8.35% State Government Securities	SOVEREIGN	8,00,000	835.80	2.65%	7.20%
IN1520180283	8.28% State Government Securities	SOVEREIGN	7,40,000	772.28	2.45%	7.16%
IN0020150069	7.59% Government of India	SOVEREIGN	7,00,000	721.12	2.28%	6.87%
IN2920180337	8.4% State Government Securities	SOVEREIGN	5,00,000	524.09	1.66%	7.17%
IN2020180146	8.31% State Government Securities	SOVEREIGN	5,00,000	522.13	1.65%	7.17%
IN1520190019	8.14% State Government Securities	SOVEREIGN	5,00,000	519.96	1.65%	7.16%
IN1020220720	7.7% State Government Securities	SOVEREIGN	5,00,000	511.49	1.62%	7.18%
IN2120190235	7.35% State Government Securities	SOVEREIGN	5,00,000	505.68	1.60%	7.16%
IN1520200032	6.6% State Government Securities	SOVEREIGN	5,00,000	492.37	1.56%	7.13%
IN1920180206	8.32% State Government Securities	SOVEREIGN	4,00,000	418.14	1.32%	7.17%
IN1520180317	8.35% State Government Securities	SOVEREIGN	3,00,000	314.00	0.99%	7.16%
IN1620230020	7.39% State Government Securities	SOVEREIGN	1,47,700	149.63	0.47%	7.15%
IN2220220015	7.11% State Government Securities	SOVEREIGN	1,24,000	124.38	0.39%	7.15%
IN1620180131	8.17% State Government Securities	SOVEREIGN	50,000	51.94	0.16%	7.17%
IN3520200137	6.94% State Government Securities	SOVEREIGN	50,000	49.80	0.16%	7.17%
IN3720180048	8.35% State Government Securities	SOVEREIGN	42,500	44.33	0.14%	7.21%
Subtotal				30,437.78	96.39%	
(b) Privately placed / Unlisted						
Subtotal				NIL	NIL	NIL
(c) Securitised Debt						
Subtotal				NIL	NIL	
Total				30,437.78	96.39%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo						
Total				461.24	1.46%	
OTHERS						
Cash Margin - CCIL						
Total				2.75	0.01%	
Net Current Assets				665.48	2.14%	
GRAND TOTAL				31,567.25	100.00%	

SCHEME RISK-O-METER



BENCHMARK NAME - BSE 500 TRI
BENCHMARK RISK-O-METER



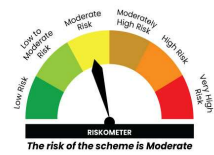
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Portfolio Statement as on December 31,2024

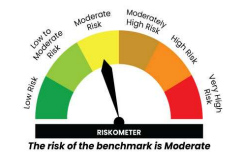
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN0020230101	7.37% Government of India	SOVEREIGN	72,00,000	7,353.14	61.95%	6.84%
IN0020170174	7.17% Government of India	SOVEREIGN	23,24,700	2,352.60	19.82%	6.84%
IN0020230010	7.06% Government of India	SOVEREIGN	18,80,300	1,898.68	16.00%	6.83%
	Subtotal			11,604.42	97.77%	
(b) Privately placed / Unlisted						
				NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
(c) Securitised Debt						
				NIL	NIL	
	Subtotal			NIL	NIL	
	Total			11,604.42	97.77%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
	Triparty Repo			64.90	0.55%	
	Total			64.90	0.55%	
OTHERS						
	Cash Margin - CCIL			0.38	\$0.00%	
	Total			0.38	0.00%	
	Net Current Assets			200.00	1.68%	
	GRAND TOTAL			11,869.70	100.00%	

\$ Less Than 0.01% of NAV

SCHEME RISK-O-METER



BENCHMARK NAME - CRISIL SHORT DURATION DEBT A-II INDEX
BENCHMARK RISK-O-METER



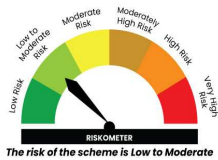
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Portfolio Statement as on December 31,2024

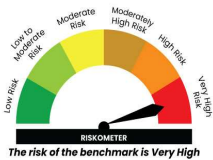
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN000426P016	5.63% GOI Strips (MD 12/04/2026)	SOVEREIGN	1,18,00,000	10,837.29	97.18%	6.87%
IN000426C030	GOI Strips (MD 12/04/2026)	SOVEREIGN	3,37,800	310.24	2.78%	6.87%
Subtotal				11,147.53	99.96%	
(b) Privately placed / Unlisted						
Subtotal				NIL	NIL	NIL
(c) Securitised Debt						
Subtotal				NIL	NIL	
Total				11,147.53	99.96%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				8.01	0.07%	
Total				8.01	0.07%	
OTHERS						
Cash Margin - CCIL						
Total				0.05	0.00%	
Net Current Assets				(3.79)	-0.03%	
GRAND TOTAL				11,151.80	100.00%	

\$ Less Than 0.01% of NAV

SCHEME RISK-O-METER



BENCHMARK NAME - DOMESTIC PRICE OF SILVER
BENCHMARK RISK-O-METER



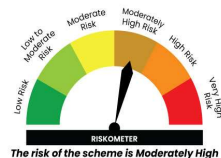
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Portfolio Statement as on December 31, 2024

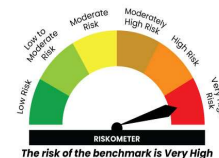
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Non Convertible Debentures						
INE261F08DW2	7.57% National Bank For Agriculture and Rural Development**	CRISIL AAA	2,000	1,996.38	9.14%	7.69%
INE0CCU07074	8.02% Mindspace Business Parks REIT**	CRISIL AAA	1,750	1,752.12	8.02%	8.16%
INE020B08EL2	7.44% REC Limited	CRISIL AAA	1,700	1,694.87	7.76%	7.66%
INE134E08IE1	8.03% Power Finance Corporation Limited**	CRISIL AAA	150	1,506.35	6.90%	7.63%
INE118D07195	7.75% Nuvocon Vistas Corporation Limited**	CRISIL AA	145	1,446.51	6.62%	7.93%
INE540P07459	9.95% U.P. Power Corporation Limited**	CRISIL A+(CE)	113	1,140.44	5.22%	9.13%
INE0AY207012	10.24% Renserv Global Private Limited**	CARE A+(CE)	1,100	1,108.35	5.07%	9.87%
INE233A08063	8.35% Godrej Industries Limited**	CRISIL AA+	1,100	1,102.70	5.05%	8.08%
INE242A08452	6.39% Indian Oil Corporation Limited**	CRISIL AAA	110	1,097.49	5.02%	7.32%
INE556F08KG3	7.59% Small Industries Dev Bank of India**	CRISIL AAA	1,000	998.59	4.57%	7.73%
INE055A08037	8.1% Aditya Birla Real Estate Limited**	CRISIL AA	1,000	998.23	4.57%	8.21%
INE442H08032	8.75% Ashoka Buildcon Limited**	CARE AA-	1,000	993.63	4.55%	9.51%
INE896L07884	10.25% IndoStar Capital Finance Limited**	CRISIL AA-	950	952.26	4.36%	10.45%
INE516Y07451	8.75% Piramal Capital & Housing Finance Limited**	CARE AA	950	940.98	4.31%	9.47%
INE01HV07379	10.15% Vivanti Capital Private Limited**	ICRA A+	900	895.70	4.10%	10.80%
INE556F08KC2	7.23% Small Industries Dev Bank of India**	ICRA AAA	63	626.59	2.87%	7.73%
INE134E08MO2	7.37% Power Finance Corporation Limited**	CRISIL AAA	500	498.03	2.28%	7.63%
INE389Z07047	10.48% Profectus Capital Private Limited**	CRISIL A-	450	452.14	2.07%	10.35%
INE389Z07039	10.48% Profectus Capital Private Limited**	CRISIL A-	380	381.81	1.75%	10.35%
INE261F08D09	7.4% National Bank For Agriculture and Rural Development	CRISIL AAA	25	249.23	1.14%	7.69%
INE556F08KF5	7.54% Small Industries Dev Bank of India**	ICRA AAA	13	129.77	0.59%	7.73%
INE556F08KB4	7.11% Small Industries Dev Bank of India**	ICRA AAA	5	49.67	0.23%	7.73%
Subtotal				21,011.84	96.19%	NIL
(b) Privately placed / Unlisted						
Subtotal				NIL	NIL	NIL
(c) Securitised Debt						
Subtotal				NIL	NIL	NIL
Total				21,011.84	96.19%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				107.48	0.49%	
Total				107.48	0.49%	
OTHERS						
Cash Margin - CCIL				0.68	\$0.00%	
Total				0.68	0.00%	
Net Current Assets				726.54	3.32%	
GRAND TOTAL				21,846.54	100.00%	

** Non Traded Securities/illiquid Securities
\$ Less Than 0.01% of NAV

SCHEME RISK-O-METER



BENCHMARK NAME - DOMESTIC PRICE OF SILVER
BENCHMARK RISK-O-METER



Nippon India CRISIL - IBX AAA Financial Services - Jan 2028 Index Fund
An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX AAA Financial Services Index - Jan 2028. A Moderate Interest Rate Risk and Relatively Low Credit Risk.

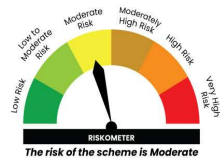
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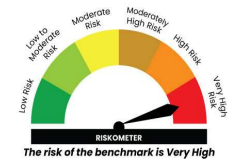
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Non Convertible Debentures						
INE758I07FB6	7.96% HDB Financial Services Limited**	CRISIL AAA	2,000	2,001.78	14.49%	7.93%
INE115A07MW4	7.95% LIC Housing Finance Limited**	CRISIL AAA	100	1,006.22	7.28%	7.71%
INE377Y07383	7.98% Bajaj Housing Finance Limited**	CRISIL AAA	100	1,005.99	7.28%	7.73%
INE071G07728	7.95% ICICI Home Finance Company Limited**	ICRA AAA	1,000	1,003.75	7.27%	7.80%
INE774D07VG6	8.01% Mahindra & Mahindra Financial Services Limited**	CRISIL AAA	1,000	1,002.02	7.25%	7.93%
INE860H07IG1	7.92% Aditya Birla Finance Limited**	ICRA AAA	100	1,000.15	7.24%	7.91%
INE033L07IK0	7.71% Tata Capital Housing Finance Limited**	CRISIL AAA	1,000	999.29	7.23%	7.74%
INE306N07NA8	7.68% Tata Capital Limited**	CRISIL AAA	100	995.87	7.21%	7.83%
INE261F08DV4	7.62% National Bank For Agriculture and Rural Development**	CRISIL AAA	700	702.08	5.08%	7.50%
INE975F07IS6	8.37% Kotak Mahindra Investments Limited**	CRISIL AAA	500	506.37	3.67%	7.79%
INE134E08JIO	7.74% Power Finance Corporation Limited**	CRISIL AAA	50	504.16	3.65%	7.42%
INE296A07TC9	8.12% Bajaj Finance Limited**	CRISIL AAA	500	503.08	3.64%	7.80%
INE557F08FZ1	7.59% National Housing Bank**	CRISIL AAA	500	502.61	3.64%	7.36%
INE916DA7RX0	7.99% Kotak Mahindra Prime Limited**	CRISIL AAA	50	501.96	3.63%	7.80%
INE053F07AD1	7.54% Indian Railway Finance Corporation Limited**	CRISIL AAA	50	501.61	3.63%	7.40%
INE020B08FF1	7.56% REC Limited**	ICRA AAA	500	499.87	3.62%	7.55%
	Subtotal			13,236.81	95.81%	
(b) Privately placed / Unlisted						
	Subtotal			NIL	NIL	NIL
(c) Securitised Debt						
	Subtotal			NIL	NIL	NIL
	Total			13,236.81	95.81%	
Money Market Instruments						
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			241.30	1.75%	
	Total			241.30	1.75%	
OTHERS						
	Cash Margin - CCIL			1.42	0.01%	
	Total			1.42	0.01%	
	Net Current Assets			332.99	2.43%	
	GRAND TOTAL			13,812.52	100.00%	

** Non Traded Securities/Illiquid Securities

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY LARGEMIDCAP 250 TRI
BENCHMARK RISK-O-METER



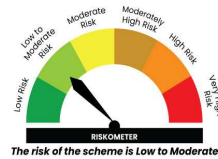
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Portfolio Statement as on December 31, 2024

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Non Convertible Debentures						
INE033L07IC6	7.84% Tata Capital Housing Finance Limited**	CRISIL AAA	1,000	1,000.68	11.25%	7.78%
INE860H07HN9	6.55% Aditya Birla Finance Limited**	ICRA AAA	100	979.77	11.02%	7.94%
INE756I07DX5	6.35% HDB Financial Services Limited**	CRISIL AAA	90	878.60	9.88%	7.87%
INE916DA7SL3	8.09% Kotak Mahindra Prime Limited**	CRISIL AAA	500	502.06	5.65%	7.82%
INE377Y07490	7.98% Bajaj Housing Finance Limited**	CRISIL AAA	500	501.94	5.64%	7.68%
INE660A07RQ0	8.04% Sundaram Finance Limited**	CRISIL AAA	500	501.83	5.64%	7.79%
INE208A07TB1	8.1% Bajaj Finance Limited**	CRISIL AAA	500	501.52	5.64%	7.83%
INE115A07KE6	7.9% LIC Housing Finance Limited**	CRISIL AAA	50	500.62	5.63%	7.77%
INE020B08FC8	7.7% REC Limited**	ICRA AAA	500	499.74	5.62%	7.63%
INE134E08IK8	7.56% Power Finance Corporation Limited**	CRISIL AAA	50	499.41	5.62%	7.60%
INE556F08KJ7	7.55% Small Industries Dev Bank of India**	CRISIL AAA	500	499.06	5.61%	7.64%
INE916DA7RS0	7.48% Kotak Mahindra Prime Limited**	CRISIL AAA	50	497.12	5.59%	7.82%
INE891K077Z1	6.8% Axis Finance Limited**	CRISIL AAA	50	490.68	5.52%	7.89%
INE975F07IM9	8.04% Kotak Mahindra Investments Limited**	CRISIL AAA	400	401.21	4.51%	7.81%
INE261F08EA6	7.5% National Bank For Agriculture and Rural Development**	CRISIL AAA	300	299.23	3.36%	7.63%
Subtotal				8,553.47	96.18%	
(b) Privately placed / Unlisted				NIL	NIL	NIL
Subtotal				NIL	NIL	NIL
(c) Securitised Debt						
Subtotal				NIL	NIL	
Total				8,553.47	96.18%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				120.38	1.35%	
Total				120.38	1.35%	
OTHERS						
Cash Margin - CCIL				0.73	0.01%	
Total				0.73	0.01%	
Net Current Assets				219.03	2.46%	
GRAND TOTAL				8,893.61	100.00%	

** Non Traded Securities/Illiquid Securities

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY 500 TRI
BENCHMARK RISK-O-METER

