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192	Nippon India Multi Asset Active Fund (An open-ended fund of funds scheme investing in equity oriented schemes, debt oriented schemes and gold ETF, units of ETF, Index Funds of Nippon India Mutual Fund or any other Mutual Fund(s))
193	Nippon India Nifty Midcap 100 Index Fund (An open-ended scheme replicating/tracking Nifty Midcap 100 Index)
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195	NIPPON INDIA ETF NIFTY 500 PLUS 20 EQUAL WEIGHT (An open-ended Target Maturity Index Fund investing in constituents of Nifty 500 Equal Weight Index. Relatively High interest rate risk and Relatively Low Credit Risk.)
196	NIPPON INDIA ETF NIFTY 115 BOND+PHARM-G-Sec (An open-ended scheme replicating/tracking Nifty 115 & Pharmaceutical G-Sec Index. Relatively High interest rate risk and Relatively Low Credit Risk.)
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200	Nippon India Taxsaver Equity Fund (An open-ended equity scheme following Taxsaver focused theme)
201	Nippon India Nifty Auto ETF (An open-ended scheme replicating/tracking NIFTY Auto Index)
202	Nippon India Silver ETF (An open-ended scheme, listed on the Exchange in the form of an Exchange Traded Fund (ETF) (trading in physical silver and / or Exchange Traded Commodity Derivatives (ETCD) in Silver)
203	Nippon India Silver ETF Fund of Fund (FOF) (An Open-Ended Fund of Fund scheme investing in units of Nippon India Silver ETF)
204	Nippon India Fixed Income Fund - ELSS - Series 5(A Class Ended Income Scheme Relatively high interest rate risk and Moderate Credit Risk)
205	Nippon India Nifty AAA CPSE Bond Plus ELSS - Top 2027 Maturity ELSS Index Fund (An open-ended Target Maturity Index Fund investing in constituents of Nifty AAA CPSE Bond Plus ELSS Apr 2027 60:40 Index. A Relatively High interest rate risk and Relatively Low Credit Risk)
206	Nippon India Nifty Alpha Low Volatility 30 Index Fund (An open-ended scheme replicating/tracking Nifty Alpha Low Volatility 30 Index)
207	Nippon India Fixed Income Fund - ELSS - Series 1(A Class Ended Income Scheme. Relatively High interest rate risk and moderate Credit Risk)
208	Nippon India Nifty AAA PSU Bond Plus ELSS - Top 2028 Maturity 50:50 Index Fund (An open-ended Target Maturity Index Fund investing in constituents of Nifty AAA PSU Bond Plus ELSS Sep 2028 50:50 Index. A Relatively High interest rate risk and Relatively Low Credit Risk)
209	Nippon India Nifty 500 Plus G-Sec - Jan 2028 Maturity 70:30 Index Fund (An open-ended Target Maturity Index Fund investing in constituents of Nifty 500 Plus G-Sec Jan 2028 70:30 Index. A Relatively High interest rate risk and Relatively Low Credit Risk)
210	Nippon India Nifty 500 Plus G-Sec - Jan 2029 Maturity 70:30 Index Fund (An open-ended Target Maturity Index Fund investing in constituents of Nifty 500 Plus G-Sec Jan 2029 70:30 Index. A Relatively High interest rate risk and Relatively Low Credit Risk)
211	Nippon India Nifty 500 Plus G-Sec Jan 2028 Maturity 70:30 Index Fund (An open-ended Target Maturity Index Fund investing in constituents of Nifty 500 Plus G-Sec Jan 2028 70:30 Index. A Relatively High interest rate risk and Relatively Low Credit Risk)
212	Nippon India Fixed Income Fund - ELSS - Series 4(A Class Ended Income Scheme. Relatively High interest rate risk and Relatively Low Credit Risk.)
213	Nippon India Fixed Income Fund - ELSS - Series 5(A Class Ended Income Scheme. Relatively High interest rate risk and Relatively Low Credit Risk.)
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216	Nippon India Nifty Bank Index Fund (An open-ended scheme replicating/tracking Nifty Bank Index)
217	Nippon India Nifty 500 Equal Weight Index Fund (An open-ended scheme replicating/tracking Nifty 500 Equal Weight Index)
218	Nippon India Nifty 500 Momentum 30 Index Fund (An open-ended scheme replicating/tracking Nifty 500 Momentum 30 Index)
219	Nippon India CDSL - IB AAA Financial Services - Jan 2028 Index Fund (An open-ended Target Maturity Index Fund investing in constituents of CDSL - IB AAA Financial Services Index - Jan 2028.)
220	Nippon India CDSL - IB AAA Financial Services - Dec 2028 Index Fund (An open-ended Target Maturity Index Fund investing in constituents of CDSL - IB AAA Financial Services Index - Dec 2028.)
221	Nippon India Nifty Auto Index Fund (An open-ended scheme replicating/tracking Nifty Auto Index)
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224	Nippon India Nifty 500 Low Volatility 30 Index Fund (An open-ended scheme replicating/tracking Nifty 500 Low Volatility 30 Index)
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NIPPON INDIA GROWTH FUND (Mid Cap Fund- An open ended equity scheme predominantly investing in mid cap stocks)

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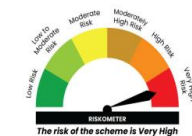
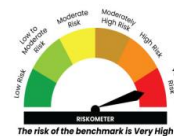
Monthly Portfolio Statement as on May 31, 2025

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						
INE118H01025	BSE Limited	Capital Markets	52.00,000	1,39,048.00	3.77%	
INE148A01033	Chromalundam Financial Holdings Limited	Finance	53,35,000	99,561.77	2.70%	
INE061F01013	Fortis Healthcare Limited	Healthcare Services	1,32,56,434	93,630.19	2.54%	
INE262H01021	Persistent Systems Limited	IT - Software	16,44,232	92,701.80	2.52%	
INE134E01011	Power Finance Corporation Limited	Finance	2,00,00,000	81,190.00	2.20%	
INE171A01029	The Federal Bank Limited	Banks	4,00,00,000	80,824.00	2.19%	
INE48L01017	AU Small Finance Bank Limited	Banks	1,15,25,200	79,875.40	2.17%	
INE180A01020	Max Financial Services Limited	Insurance	51,00,000	76,837.70	2.08%	
INE226A01021	Volvas Limited	Consumer Durables	59,00,000	74,505.20	2.02%	
INE027H01010	Max Healthcare Institute Limited	Healthcare Services	63,00,000	70,867.60	1.92%	
INE121J01017	Indus Towers Limited	Telecom - Services	1,60,00,000	69,147.00	1.88%	
INE465A01025	Bharat Forge Limited	Auto Components	54,44,007	67,554.68	1.83%	
INE935N01020	Dixon Technologies (India) Limited	Consumer Durables	4,50,000	66,114.00	1.79%	
INE208A01029	Ashok Leyland Limited	Agricultural, Commercial & Construction Vehicles	2,59,22,152	61,184.06	1.68%	
INE209M01039	Vahan Beverages Limited	Beverages	1,19,47,809	56,865.60	1.54%	
INE811K01011	Prestige Estates Projects Limited	Realty	37,27,054	54,660.97	1.48%	
INE702C01027	APL Apollo Tubes Limited	Industrial Products	30,00,000	54,351.00	1.48%	
INE195A01028	Supreme Industries Limited	Industrial Products	12,21,885	50,661.80	1.38%	
INE328A01037	Lupin Limited	Pharmaceuticals & Biotechnology	25,52,382	49,987.98	1.36%	
INE765G01017	ICI Lombard General Insurance Company Limited	Insurance	26,00,522	48,770.19	1.32%	
INE813H01021	Torntor Power Limited	Power	35,08,679	48,209.25	1.31%	
INE633F01032	Info Edge (India) Limited	Retailing	33,53,670	47,673.64	1.30%	
INE735E01010	NTPC Limited	Power	1,40,00,000	47,466.00	1.27%	
INE053A01029	The Indian Hotels Company Limited	Leisure Services	60,00,000	46,191.00	1.25%	
INE768T01015	Eternal Limited	Retailing	1,90,00,000	45,278.90	1.23%	
INE982J01020	One 97 Communications Limited	Financial Technology (Fintech)	50,29,921	44,789.93	1.22%	
INE761H01022	Pige Industries Limited	Textiles & Apparel	86,000	44,524.80	1.21%	
INE08V01023	Gland Pharma Limited	Pharmaceuticals & Biotechnology	28,00,000	44,480.80	1.21%	
INE571A01038	IPCA Laboratories Limited	Pharmaceuticals & Biotechnology	31,00,000	44,168.80	1.20%	
INE540L01014	Alkem Laboratories Limited	Pharmaceuticals & Biotechnology	8,64,103	44,056.29	1.20%	
INE797F01029	Jubilant Foodworks Limited	Leisure Services	67,00,000	43,621.85	1.19%	
INE257A01026	Bharat Heavy Electricals Limited	Electrical Equipment	1,69,00,900	43,913.61	1.19%	
INE974X01010	Tube Investments of India Limited	Auto Components	14,26,000	43,665.55	1.19%	
INE01EA01019	Vishal Mega Mart Limited	Retailing	3,48,96,768	43,502.31	1.18%	
INE0V6F01027	Hyundai Motor India Ltd	Automobiles	23,35,590	43,143.52	1.17%	
INE200A01025	GE Vernova T&D India Limited	Electrical Equipment	15,10,000	42,810.74	1.16%	
INE298A01020	Cummins India Limited	Industrial Products	13,00,000	42,485.30	1.15%	
INE732D01013	Angel One Limited	Capital Markets	13,84,041	42,013.95	1.14%	
INE75A01035	Saamvaani Motherson International Limited	Auto Components	2,70,00,000	41,342.40	1.12%	
INE08F01025	United Breweries Limited	Beverages	20,50,000	40,524.40	1.10%	
INE020B01018	REC Limited	Finance	1,00,00,000	40,230.00	1.09%	
INE848A01020	Trent Limited	Retailing	7,00,000	39,504.50	1.07%	
INE58A01014	NLC India Limited	Power	1,60,96,145	38,907.60	1.06%	
INE53A01024	Bharat Electronics Limited	Electronics & Defense	1,60,00,000	38,460.00	1.04%	
INE00R01025	Dalmia Bharat Limited	Cement & Cement Products	18,00,000	36,295.20	0.99%	
INE660A01013	Sundaram Finance Limited	Finance	6,93,070	35,599.54	0.97%	
INE057A01029	CG Power and Industrial Solutions Limited	Electrical Equipment	51,01,605	35,032.72	0.95%	
INE84A01030	Gujarat Gas Limited	Gas	75,70,971	34,830.25	0.94%	
INE513A01022	Schaeffler India Limited	Auto Components	8,29,770	34,756.58	0.94%	
INE127D01025	HDFC Asset Management Company Limited	Capital Markets	7,26,316	34,739.69	0.94%	
INE58Y01029	FSN E-Commerce Ventures Limited	Retailing	1,68,00,000	34,147.68	0.93%	
INE111A01025	Container Corporation of India Limited	Transport Services	41,86,220	32,852.40	0.89%	
INE652A01016	Union Bank of India	Banks	2,20,00,000	32,293.80	0.88%	
INE646L01027	InterGlobe Aviation Limited	Transport Services	6,00,000	31,980.00	0.87%	
INE913H01037	Endurance Technologies Limited	Auto Components	13,00,000	31,613.40	0.86%	
INE342J01019	ZF Commercial Vehicle Control Systems India Limited	Auto Components	2,22,000	29,676.96	0.81%	
INE06H01046	Aarel Limited	Industrial Products	18,03,146	28,511.08	0.77%	
INE356A01018	Mphasis Limited	IT - Software	11,00,000	28,146.80	0.76%	
INE872J01023	Devyani International Limited	Leisure Services	1,66,04,941	27,828.22	0.76%	
INE169A01031	Comanend International Limited	Fertilizers & Agrochemicals	12,10,830	27,720.74	0.75%	
INE08F01020	Hindustan Aeronautics Limited	Aerospace & Defense	5,50,000	27,367.05	0.74%	
INE787D01026	Balkrishna Industries Limited	Auto Components	11,00,000	27,194.20	0.74%	
INE562A01011	Indian Bank	Banks	42,30,000	26,082.18	0.71%	
INE09A01015	Hindustan Petroleum Corporation Limited	Petroleum Products	62,41,757	25,666.74	0.70%	
INE175A01028	Bata India Limited	Consumer Durables	10,00,000	24,012.20	0.65%	
INE774D01024	Mahindra & Mahindra Financial Services Limited	Finance	85,10,309	22,220.42	0.60%	
INE00F021020	Prudent Corporate Advisory Services Limited	Capital Markets	7,45,047	21,999.00	0.60%	
INE09N01011	Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	6,05,000	21,497.47	0.59%	
INE295U01018	Conspex Greaves Consumer Electricals Limited	Consumer Durables	60,00,000	21,174.00	0.57%	
INE00G01013	NTPC Green Energy Limited	Power	1,82,06,042	20,256.04	0.55%	
INE325A01013	Timken India Limited	Industrial Products	6,46,271	20,103.38	0.55%	
INE159A01016	GlaxoSmithKline Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	5,59,000	18,439.17	0.50%	
INE05A01016	Bank of India	Banks	1,45,00,000	17,681.30	0.48%	
INE470A01017	3M India Limited	Diversified	60,000	17,565.00	0.48%	
INE0U0S01011	Sanofi Consumer Healthcare India Limited	Pharmaceuticals & Biotechnology	3,30,181	17,395.92	0.47%	
INE462A01022	Bayer Cropscience Limited	Fertilizers & Agrochemicals	3,03,512	17,234.32	0.47%	
INE02G01014	JK Cement Limited	Cement & Cement Products	3,02,470	16,838.26	0.45%	
INE120A01024	Carborundum Universal Limited	Industrial Products	16,75,041	16,813.06	0.45%	
INE387A01021	Sundram Fasteners Limited	Auto Components	15,97,598	16,399.34	0.45%	
INE07K01018	Sona BLW Precision Forgings Limited	Auto Components	29,87,915	16,252.76	0.44%	
INE584A01023	NMDC Limited	Minerals & Mining	2,25,26,073	16,031.81	0.44%	
INE34F01028	Radco Khobar Limited	Beverages	6,14,119	15,554.41	0.42%	
INE203G01027	Indraprastha Gas Limited	Gas	69,04,530	14,268.90	0.39%	
INE058A01010	Sanofi India Limited	Pharmaceuticals & Biotechnology	2,26,766	14,042.48	0.38%	
INE077D01019	Restaurant Brands Asia Limited	Leisure Services	1,50,81,195	12,261.01	0.33%	
INE248B01029	Deepak Nitro Limited	Chemicals & Petrochemicals	5,93,778	12,037.46	0.33%	
INE00H01014	Swiggy Limited	Retailing	35,88,516	11,951.55	0.32%	
INE151A01013	Tata Communications Limited	Telecom - Services	5,90,000	9,889.58	0.27%	
INE884B01014	MTAR Technologies Limited	Aerospace & Defense	5,67,479	9,311.20	0.25%	
INE02L01024	Ratnam Travel Technologies Limited	IT - Software	17,55,019	7,566.87	0.21%	
INE372A01015	Apar Industries Limited	Electrical Equipment	87,052	7,063.40	0.19%	
INE095A01012	IndusInd Bank Limited	Banks	8,00,475	6,539.48	0.18%	
INE09WC01027	Alfa 3 Limited	IT - Services	3,29,725	5,722.71	0.16%	
INE018B01040	Agenta Pharma Limited	Pharmaceuticals & Biotechnology	2,10,448	5,283.93	0.14%	
INE774D20024	Mahindra & Mahindra Financial Services Limited-Rights Share	Finance	10,63,788	703.70	0.02%	
Subtotal				35,84,988.67	97.31%	
(b) UNLISTED						
INE871B01034	Globynn Technologies Limited**	IT - Services	20,000	0.00	0.00%	
Subtotal				0.00	0.00%	
Total				35,84,988.67	97.31%	
Money Market Instruments						
Tripartly Repo/ Reverse Repo Instrument						
Tripartly Repo						
Total				99,580.24	2.70%	
OTHERS						
Cash Margin - CCIL				56.45	0.00%	
Total				56.45	0.00%	
Net Current Assets				(1,018.77)	-0.01%	
GRAND TOTAL				36,83,606.59	100.00%	

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

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER

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

NIPPON INDIA VISION FUND (An Open Ended Equity Scheme Investing In Both Large Cap And Mid Cap Stocks)

Monthly Portfolio Statement as on May 31,2025

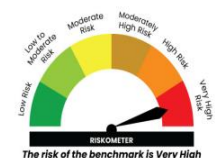
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ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (` Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE040A01034	HDFC Bank Limited	Banks	16,27,925	31,661.51	5.37%	
INE090A01021	ICICI Bank Limited	Banks	17,75,442	25,669.34	4.35%	
INE397D01024	Bharti Airtel Limited	Telecom - Services	10,00,000	18,562.00	3.15%	
INE002A01018	Reliance Industries Limited	Petroleum Products	13,00,000	18,471.70	3.13%	
INE691G01017	Colgate Limited	IT - Software	1,90,388	16,279.13	2.76%	
INE546L01027	InterGlobe Aviation Limited	Transport Services	2,85,510	15,217.68	2.59%	
INE733E01010	NTPC Limited	Power	42,64,149	14,237.99	2.41%	
INE935N01020	Dixon Technologies (India) Limited	Consumer Durables	95,201	13,986.93	2.37%	
INE571A01038	IPCA Laboratories Limited	Pharmaceuticals & Biotechnology	9,40,000	13,393.12	2.27%	
INE238A01034	Axis Bank Limited	Banks	10,91,921	13,017.88	2.21%	
INE262H01021	Persistent Systems Limited	IT - Software	2,25,000	12,685.50	2.15%	
INE062A01020	State Bank of India	Banks	15,08,432	12,252.99	2.08%	
INE102D01028	Godrej Consumer Products Limited	Personal Products	9,85,000	12,126.29	2.06%	
INE265F01020	Hindustan Aeronautics Limited	Aerospace & Defense	2,39,702	11,923.02	2.02%	
INE257A01026	Bharat Heavy Electricals Limited	Electrical Equipment	45,00,000	11,692.35	1.98%	
INE749A01030	Jindal Steel & Power Limited	Ferrous Metals	12,22,221	11,597.66	1.97%	
INE797F01020	Jubilant Foodworks Limited	Leisure Services	17,12,010	11,223.08	1.90%	
INE811K01011	Prestige Estates Projects Limited	Realty	7,10,548	10,420.90	1.77%	
INE009A01021	Infosys Limited	IT - Software	6,00,000	9,376.20	1.59%	
INE101A01026	Mahindra & Mahindra Limited	Automobiles	3,01,403	8,972.16	1.52%	
INE192R01011	Avenue Supermarts Limited	Retailing	2,21,130	8,849.84	1.50%	
INE134E01011	Power Finance Corporation Limited	Finance	21,75,000	8,829.41	1.50%	
INE388Y01029	FSN E-Commerce Ventures Limited	Retailing	41,31,702	8,398.10	1.42%	
INE702C01027	APL Apollo Tubes Limited	Industrial Products	4,59,515	8,325.03	1.41%	
INE686F01025	United Breweries Limited	Beverages	4,10,473	8,114.23	1.38%	
INE066A01021	Eicher Motors Limited	Automobiles	1,50,000	8,000.25	1.36%	
INE245A01021	Tata Power Company Limited	Power	20,00,000	7,856.00	1.33%	
INE795G01014	HDFC Life Insurance Company Limited	Insurance	10,00,000	7,768.50	1.32%	
INE949L01017	AU Small Finance Bank Limited	Banks	10,99,239	7,618.28	1.29%	
INE595B01010	Maruti Suzuki India Limited	Automobiles	60,000	7,391.40	1.25%	
INE267A01029	CG Power and Industrial Solutions Limited	Electrical Equipment	10,53,412	7,233.78	1.23%	
INE823G01014	JK Cement Limited	Cement & Cement Products	1,27,877	7,030.04	1.19%	
INE376G01013	Biocon Limited	Pharmaceuticals & Biotechnology	20,83,678	6,998.03	1.19%	
INE296A01024	Bajaj Finance Limited	Finance	74,723	6,859.95	1.16%	
INE758T01015	Eternal Limited	Retailing	28,50,907	6,794.00	1.15%	
INE176B01034	Havells India Limited	Consumer Durables	4,39,107	6,705.16	1.14%	
INE417701026	PB Fintech Limited	Financial Technology (Fintech)	3,75,059	6,607.04	1.12%	
INE091A01020	Tata Steel Limited	Ferrous Metals	40,00,000	6,440.80	1.09%	
INE463A01038	Berger Paints (I) Limited	Consumer Durables	11,19,999	6,364.89	1.08%	
INE094A01015	Hindustan Petroleum Corporation Limited	Petroleum Products	14,51,459	5,966.22	1.01%	
INE647A01010	SRF Limited	Chemicals & Petrochemicals	2,05,567	5,881.27	1.00%	
INE918Z01012	Keynes Technology India Limited	Industrial Manufacturing	97,796	5,848.20	0.99%	
INE765G01017	ICICI Lombard General Insurance Company Limited	Insurance	3,08,337	5,782.55	0.98%	
INE029A01011	Bharat Petroleum Corporation Limited	Petroleum Products	17,70,767	5,638.12	0.96%	
INE761H01022	Page Industries Limited	Textiles & Apparel	12,119	5,620.79	0.95%	
INE465A01025	Bharat Forge Limited	Auto Components	4,31,000	5,348.28	0.91%	
INE406A01037	Aurobindo Pharma Limited	Pharmaceuticals & Biotechnology	4,35,000	4,992.93	0.85%	
INE121E01018	JSW Energy Limited	Power	9,89,016	4,825.90	0.82%	
INE343G01021	Bharti Hexacom Limited	Telecom - Services	2,62,468	4,805.00	0.81%	
INE213A01029	Oil & Natural Gas Corporation Limited	Oil	20,00,000	4,788.00	0.81%	
INE775A01035	Samvardhana Motherson International Limited	Auto Components	31,00,000	4,746.72	0.81%	
INE00NG01011	NTPC Green Energy Limited	Power	39,72,875	4,420.22	0.75%	
INE752E01010	Power Grid Corporation of India Limited	Power	15,00,000	4,346.25	0.74%	
INE917B01010	Bajaj Auto Limited	Automobiles	49,273	4,240.93	0.72%	
INE98N01011	Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	1,18,852	4,223.17	0.72%	
INE171A01029	The Federal Bank Limited	Banks	20,15,602	4,072.73	0.69%	
INE589A01014	NLC India Limited	Power	15,00,000	3,625.80	0.61%	
INE139A01034	National Aluminium Company Limited	Non - Ferrous Metals	19,49,726	3,516.33	0.60%	
INE249Z01020	Mazagon Dock Shipbuilders Limited	Industrial Manufacturing	1,00,000	3,478.20	0.59%	
INE220G01021	Jindal Stainless Limited	Ferrous Metals	5,35,126	3,450.22	0.59%	
INE154A01025	ITC Limited	Diversified FMCG	8,25,000	3,448.91	0.58%	
INE481G01011	UltraTech Cement Limited	Cement & Cement Products	30,000	3,363.00	0.57%	
INE027H01010	Max Healthcare Institute Limited	Healthcare Services	2,95,683	3,327.14	0.56%	
INE214T01019	LTIMindtree Limited	IT - Software	55,870	2,821.86	0.48%	
INE114A01011	Steel Authority of India Limited	Ferrous Metals	20,00,000	2,583.60	0.44%	
INE038A01020	Hindalco Industries Limited	Non - Ferrous Metals	4,00,000	2,534.00	0.43%	
INE860A01027	HCL Technologies Limited	IT - Software	1,50,404	2,461.51	0.42%	
INE82J01020	One 97 Communications Limited	Financial Technology (Fintech)	2,70,000	2,404.22	0.41%	
INE205A01025	Vedanta Limited	Diversified Metals	5,22,496	2,275.73	0.39%	
INE171Z01026	Bharat Dynamics Limited	Aerospace & Defense	1,12,301	2,263.43	0.38%	
INE061F01013	Fortis Healthcare Limited	Healthcare Services	3,12,523	2,207.35	0.37%	
INE059A01026	Cipla Limited	Pharmaceuticals & Biotechnology	1,50,000	2,198.55	0.37%	
INE326A01037	Lupin Limited	Pharmaceuticals & Biotechnology	1,10,000	2,153.47	0.37%	
INE118H01025	BSE Limited	Capital Markets	78,813	2,107.46	0.36%	
INE361B01024	Div's Laboratories Limited	Pharmaceuticals & Biotechnology	30,000	1,983.60	0.34%	
INE00801046	Astral Limited	Industrial Products	1,25,004	1,872.68	0.32%	
INE08S701011	Premier Energies Limited	Electrical Equipment	1,20,000	1,273.92	0.22%	
INE07Y701011	Hitachi Energy India Limited	Electrical Equipment	6,124	1,181.81	0.20%	
INE200A01026	GE Vernova T&D India Limited	Electrical Equipment	32,335	724.76	0.12%	
INE031B01049	Ajanta Pharma Limited	Pharmaceuticals & Biotechnology	765	19.21	\$0.00%	
	Subtotal			5,77,779.20	97.99%	
	(b) UNLISTED			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	Total			5,77,779.20	97.99%	
Money Market Instruments						
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			12,610.87	2.14%	
	Total			12,610.87	2.14%	
	OTHERS					
	Cash Margin - CCIL			9.87	\$0.00%	
	Total			9.87	0.00%	
	Net Current Assets			(746.87)	-0.13%	
	GRAND TOTAL			5,89,653.07	100.00%	

\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER

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

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)

Monthly Portfolio Statement as on May 31, 2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Par Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / trading listing on Stock Exchange						
Government Securities						
IN003040198	6.75% Government of India	GOVERNMENT	6,70,00,000	69,407.24	7.81%	6.37%
IN003040419	7.1% Government of India	GOVERNMENT	3,65,00,000	37,980.48	4.33%	6.39%
IN003020007	7.7% State Government Securities	GOVERNMENT	75,00,000	7,846.52	0.89%	6.42%
IN130203088	7% State Government Securities	GOVERNMENT	50,00,000	5,346.50	0.61%	6.46%
IN130203038	7.68% State Government Securities	GOVERNMENT	50,00,000	5,323.06	0.61%	6.37%
IN003020047	6.71% State Government Securities	GOVERNMENT	50,00,000	5,153.95	0.59%	6.44%
IN002010027	6.75% State Government Securities	GOVERNMENT	50,00,000	5,091.45	0.58%	6.47%
IN002020122	7.16% State Government Securities	GOVERNMENT	45,00,000	4,796.65	0.55%	6.39%
IN220204041	7.12% State Government Securities	GOVERNMENT	45,00,000	4,659.28	0.53%	6.78%
IN130203106	7.76% State Government Securities	GOVERNMENT	35,00,000	3,758.50	0.42%	6.46%
IN220202080	7.8% State Government Securities	GOVERNMENT	25,00,000	2,687.18	0.30%	6.38%
IN220203036	7.67% State Government Securities	GOVERNMENT	25,00,000	2,661.28	0.30%	6.37%
IN130200156	6.5% State Government Securities	GOVERNMENT	20,00,000	2,037.25	0.23%	6.37%
IN030200121	5.91% State Government Securities	GOVERNMENT	15,00,000	1,540.67	0.18%	6.40%
IN220203105	6.74% State Government Securities	GOVERNMENT	15,00,000	1,523.26	0.17%	6.40%
IN020710338	7.7% State Government Securities	GOVERNMENT	10,00,000	1,036.38	0.12%	6.37%
Non Convertible Debentures						
IN261F08EJ7	7.44% National Bank For Agriculture and Rural Development**	ICRA AAA	20,500	21,241.30	2.42%	6.67%
IN056F08K08	7.49% Small Industries Dev Bank of India	CRISIL AAA	20,000	20,877.62	2.36%	6.69%
IN031F07F73	7.86% Aditya Birla Housing Finance Limited**	CRISIL AAA	20,000	20,239.86	2.32%	7.27%
IN056F08K08	7.34% Small Industries Dev Bank of India	CRISIL AAA	18,000	18,998.47	2.10%	6.69%
IN030D70182	7.7% Laxmi Laxmi & Power Private Limited**	CRISIL AAA	17,500	18,024.20	2.05%	6.89%
IN261F08EC7	7.49% National Bank For Agriculture and Rural Development**	CRISIL AAA	17,500	17,047.80	2.05%	6.69%
IN1340B8A41	7.64% Power Finance Corporation Limited**	CRISIL AAA	15,000	15,774.27	1.80%	6.79%
IN26K407T14	7.38% Bajaj Finance Limited**	CRISIL AAA	15,000	16,064.50	1.72%	7.11%
IN0737F0565	7.02% Bajaj Housing Finance Limited**	CRISIL AAA	15,000	15,003.28	1.71%	7.01%
IN031F07D38	7.36% Aditya Birla Capital Limited**	CRISIL AAA	15,000	14,989.84	1.71%	7.48%
IN26K4A0815	7.75% Titan Company Limited**	CRISIL AAA	14,500	14,548.13	1.66%	6.69%
IN0780F0E32	7.65% HDB Financial Services Limited**	CRISIL AAA	1,500	1,538.68	0.14%	7.31%
IN0208F0EJ9	7.34% REC Limited**	CRISIL AAA	12,500	12,655.50	1.47%	6.84%
IN056F08K08	7.47% Small Industries Dev Bank of India	CRISIL AAA	12,500	12,850.20	1.47%	6.69%
IN1740K0M08	6.4% Mahindra & Mahindra Financial Services Limited**	CRISIL AAA	12,000	12,262.20	1.40%	7.09%
IN0507F0138	7.89% Sunam Digital Infrastructure Limited**	CRISIL AAA	11,000	11,386.10	1.29%	7.09%
IN1504F0C08	7.75% LIC Housing Finance Limited**	CRISIL AAA	11,000	11,320.40	1.29%	6.92%
IN26K4D0105	7.2% Nimes Select Trust - REIT**	CRISIL AAA	10,500	10,837.67	1.22%	7.08%
IN0730B0622	7.26% HTPC Limited**	CRISIL AAA	10,000	10,463.81	1.19%	6.79%
IN030F08A11	7.37% Indian Railway Finance Corporation Limited**	CRISIL AAA	10,000	10,284.58	1.17%	6.37%
IN0780K0626	8.4% HDB Financial Services Limited**	CRISIL AAA	10,000	10,282.33	1.17%	7.35%
IN041407159	7.73% Indian Refineries Private REIT**	CRISIL AAA	10,000	10,234.24	1.16%	7.01%
IN0507F07070	7.4% Sunam Digital Infrastructure Limited**	CRISIL AAA	9,000	10,166.98	1.16%	7.09%
IN030F07A77	6.49% Indian Railway Finance Corporation Limited**	CRISIL AAA	900	10,041.80	1.15%	6.90%
IN030F07D71	7.12% Tata Capital Housing Finance Limited**	CRISIL AAA	10,000	10,024.30	1.14%	7.01%
IN062408256	6.24% State Bank of India**	CRISIL AAA	1,000	10,007.00	1.14%	6.22%
IN0737F0768	7.36% Bajaj Housing Finance Limited**	CRISIL AAA	8,500	8,866.74	1.01%	7.09%
IN261F08D04	7.62% National Bank For Agriculture and Rural Development**	CRISIL AAA	8,300	8,493.61	0.97%	6.61%
IN261F08D04	7.62% AT & T Financial Services Limited**	CRISIL AA+(E)	8,100	8,142.20	0.93%	7.34%
IN050F07C09	6.79% Indian Railway Finance Corporation Limited**	CRISIL AAA	800	8,009.50	0.91%	6.80%
IN1340B8L35	7.69% Power Finance Corporation Limited**	CRISIL AAA	780	7,894.88	0.91%	6.98%
IN030F07D65	8.49% Tata Capital Housing Finance Limited**	CRISIL AAA	750	7,744.50	0.88%	7.09%
IN1340B8A77	7.45% Power Finance Corporation Limited**	CRISIL AAA	750	7,685.50	0.88%	6.99%
IN030F07D04	6.4% Infrastructure Trust**	CRISIL AAA	750	7,664.54	0.87%	7.09%
IN0620C0548	8.66% Toyota Financial Services India Limited**	ICRA AAA	750	7,617.92	0.87%	7.40%
IN1110T0654	7.65% Powermax Fincoo Limited**	CRISIL AAA	750	7,594.94	0.86%	7.08%
IN1340B8M00	7.44% Power Finance Corporation Limited**	CRISIL AAA	700	7,214.50	0.82%	6.84%
IN030F07D71	7.86% Tata Capital Housing Finance Limited**	CRISIL AAA	6,000	6,163.04	0.70%	7.09%
IN041407147	7.1% Enkanta Parks REIT**	CRISIL AAA	6,000	6,019.81	0.69%	7.08%
IN261F08F01	7.62% National Bank For Agriculture and Rural Development**	CRISIL AAA	5,500	5,676.14	0.65%	6.67%
IN1504B0A02	7.77% Power Finance Corporation Limited**	CRISIL AAA	5,500	5,687.72	0.65%	6.98%
IN056F08L63	7.63% Small Industries Dev Bank of India**	CRISIL AAA	5,000	5,183.71	0.59%	6.99%
IN0307F06D6	7.35% National Housing Bank**	CARE AAA	5,000	5,172.80	0.59%	6.88%
IN261F08L63	7.4% National Bank For Agriculture and Rural Development**	CRISIL AAA	5,000	5,146.46	0.59%	6.88%
IN030F08D20	7.45% Indian Railway Finance Corporation Limited**	CRISIL AAA	5,000	5,140.70	0.59%	6.99%
IN0730D7036	7.44% Indian Refineries Private REIT**	CRISIL AAA	5,000	5,130.33	0.59%	7.25%
IN056F08K76	7.44% Small Industries Dev Bank of India**	CRISIL AAA	5,000	5,106.64	0.58%	6.99%
IN0780B417	6.22% Tata Capital Limited**	CRISIL AAA	500	5,058.64	0.58%	7.01%
IN050F07A07	7.49% Indian Railway Finance Corporation Limited**	CRISIL AAA	500	5,058.68	0.58%	6.92%
IN031F07565	7.76% Aditya Birla Housing Finance Limited**	CRISIL AAA	5,000	5,048.17	0.58%	7.27%
IN0620C0555	8.49% Toyota Financial Services India Limited**	CRISIL AAA	5,000	5,076.56	0.58%	7.49%
IN031F07557	7.76% Aditya Birla Housing Finance Limited**	CRISIL AAA	5,000	5,039.10	0.58%	7.14%
IN0608F0702	6.98% National Highways Authority Of India**	CRISIL AAA	500	5,048.98	0.58%	6.84%
IN0608F0701	7.52% Aditya Birla Capital Limited**	ICRA AAA	500	5,047.40	0.58%	7.47%
IN260F07D18	7.19% AIO Credit Limited**	CRISIL AAA	500	5,014.50	0.57%	7.08%
IN062408264	5.83% State Bank of India**	CRISIL AAA	500	4,970.00	0.57%	5.93%
IN020C07116	6.9% Maharashtra Business Parks REIT**	CRISIL AAA	450	4,635.45	0.54%	7.30%
IN030F07B09	8.7% Indian Railway Finance Corporation Limited**	CRISIL AAA	400	4,238.90	0.48%	6.57%
IN0780C0636	6.95% UPL Life Insurance Company Limited	CRISIL AAA	400	4,074.30	0.46%	7.69%
IN26K407T02	7.88% Bajaj Finance Limited**	CRISIL AAA	3,500	3,598.34	0.41%	7.17%
IN0507F08F4	7.69% National Housing Bank**	CRISIL AAA	3,500	3,619.41	0.41%	6.47%
IN261F08D05	7.44% National Bank For Agriculture and Rural Development**	CRISIL AAA	3,500	3,588.94	0.41%	6.81%
IN0608F0401	7.62% National Highways Authority Of India**	CRISIL AAA	300	3,304.38	0.37%	6.84%
IN0208F0846	6.7% REC Limited**	CRISIL AAA	300	3,179.21	0.36%	6.95%
IN030F07B07	8.23% Indian Railway Finance Corporation Limited**	CRISIL AAA	300	3,163.94	0.36%	6.57%
IN1340B8P75	7.68% Power Finance Corporation Limited**	CRISIL AAA	300	3,132.87	0.36%	6.98%
IN1340B8L88	6.95% Power Finance Corporation Limited**	CRISIL AAA	300	3,038.37	0.35%	6.85%
IN0208F0706	6.72% MGRID Infrastructure Trust**	CRISIL AAA	300	2,999.84	0.34%	6.90%
IN0604K0A08	6.45% LIC Bank Limited**	ICRA AAA	250	2,675.13	0.34%	6.76%
IN0208B0B07	8.7% REC Limited**	CRISIL AAA	250	2,686.02	0.30%	6.99%
IN0208B0B03	6.44% REC Limited**	CRISIL AAA	250	2,659.34	0.30%	6.95%
IN0208B0B02	8.3% REC Limited**	CRISIL AAA	250	2,648.41	0.30%	6.62%
IN1504B0B66	6% Laxmi & Titan Limited**	CRISIL AAA	250	2,641.81	0.30%	6.60%
IN1340B8M04	7.48% Power Finance Corporation Limited**	CRISIL AAA	250	2,622.43	0.30%	6.84%
IN0208B0A73	8.01% REC Limited**	CRISIL AAA	250	2,598.87	0.30%	6.99%
IN0208B0F06	7.96% REC Limited**	ICRA AAA	250	2,582.27	0.29%	6.62%
IN0608F0747	7.27% National Highways Authority Of India**	CRISIL AAA	250	2,573.48	0.29%	6.84%
IN1340B8A03	7.44% National Railway Finance Corporation Limited**	CRISIL AAA	250	2,568.66	0.29%	6.89%
IN1340B8J04	7.65% Power Finance Corporation Limited**	CRISIL AAA	250	2,560.88	0.29%	6.53%
IN0737F0156	7.69% Bajaj Housing Finance Limited**	CRISIL AAA	250	2,554.02	0.29%	7.23%
IN1504B0T00	7.76% Kusa Mahindra Finance Limited**	CRISIL AAA	250	2,550.40	0.29%	7.21%
IN0208B0A09	7.64% REC Limited**	CRISIL AAA	250	2,534.62	0.29%	6.99%
IN1340B8M01	6.41% Power Finance Corporation Limited**	CRISIL AAA	250	2,503.52	0.29%	6.99%
IN050F07A24	8.4% Indian Railway Finance Corporation Limited**	CRISIL AAA	200	2,114.00	0.24%	6.57%
IN0208B0F08	7.52% REC Limited**	CRISIL AAA	2,000	2,087.00	0.24%	6.93%
IN0208B0B04	7.49% REC Limited**	CRISIL AAA	2,000	2,046.07	0.23%	6.99%
IN030F07D60	7.71% Tata Capital Housing Finance Limited**	CRISIL AAA	2,000	2,027.84	0.23%	7.09%
IN0208B0B08	6.86% REC Limited**	CRISIL AAA	150	1,507.91	0.18%	6.92%
IN030F07B01	8.35% Indian Railway Finance Corporation Limited**	CRISIL AAA	100	1,057.88	0.12%	6.57%
IN0208B0B00	7.77% REC Limited**	CRISIL AAA	100	1,030.35	0.12%	6.99%
IN0608F07C4	6.99% National Highways Authority Of India**	CRISIL AAA	100	1,010.58	0.12%	6.84%
IN0608F0743	7.67% National Highways Authority Of India**	CRISIL AAA	90	962.77	0.11%	6.84%
IN1504B0B12	8.35% SBI General Insurance Company Limited**	CRISIL AAA	600	616.50	0.07%	7.48%
IN030F07B07	7.65% Indian Railway Finance Corporation Limited**	CRISIL AAA	50	519.32	0.06%	6.98%
IN0780F0E29	6.4% HDB Financial Services Limited**	CRISIL AAA	500	509.60	0.06%	7.31%
IN1504B0F69	7.69% LIC Housing Finance Limited**	CRISIL AAA	500	505.81	0.06%	6.82%
IN0780F0E75	6.98% HDB Financial Services Limited**	CRISIL AAA	500	504.80	0.06%	7.17%
IN261F08D73	7.7% National Bank For Agriculture and Rural Development**	CRISIL AAA	50	501.70	0.06%	6.85%
Zero Coupon Bonds						
IN04H780766	National Highways Infra Trust**	CARE AAA	5,284	2,841.90	0.32%	7.42%
IN04H780768	National Highways Infra Trust**	CARE AAA	5,284	2,646.62	0.30%	7.42%
Subtotal				8,144.76	92.91%	NE
(b) Privately placed / Unlisted						
Subtotal				NE	NE	NE
(c) Securitized Debt						
IN1CBK15027	India Universal Trust**	CRISIL AAA(SO)	150	14,909.37	1.70%	7.76%
IN161F02026	India Universal Trust**	CRISIL AAA(SO)	150	14,908.30	1.69%	7.76%
Subtotal				29,818.20	3.39%	NE
Total				8,44,144.92	96.27%	NE
Derivatives						
Interest Rate Swaps						
Interest Rate Swaps Pay Fix Receive Floating (08/02/2027) (FV 10000 Lacs)			(92.71)		(\$0.00)	
Interest Rate Swaps Pay Fix Receive Floating (08/02/2027) (FV 10000 Lacs)			(93.11)		(\$0.00)	
Total				(185.82)	0.00%	
Money Market Instruments						
Treasury Repurchase Reverse Repo Instrument						
Treasury Repo			12,388.10		1.41%	
Total				12,388.10	1.41%	
Alternative Investment Fund Units						
Corporate Debt Market Development Fund Class A2						
INF0R0C2308	INF0R0C2308	11,642	1,704.40	0.20%		
Subtotal			1,704.40	0.20%		
Total				1,704.40	0.20%	
Cash Margin - CCL						
Grand Total			8,65,858.22		97.67%	
Net Current Assets			16,933.77		2.11%	
Grand Total			8,77,138.19		100.00%	

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)

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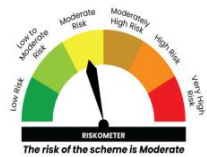
Monthly Portfolio Statement as on May 31,2025

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						
IN0020240118	7.09% Government of India	SOVEREIGN	85,00,000	8,783.16	20.61%	6.94%
IN0020230051	7.3% Government of India	SOVEREIGN	80,00,000	8,482.39	19.90%	6.93%
IN2220240401	7.12% State Government Securities	SOVEREIGN	40,00,000	4,141.58	9.72%	6.76%
IN0020220011	7.1% Government of India	SOVEREIGN	25,00,000	2,609.28	6.12%	5.91%
IN0020240126	6.79% Government of India	SOVEREIGN	10,00,000	1,035.93	2.43%	6.37%
IN0020180454	7.26% Government of India	SOVEREIGN	300	0.31	\$0.00%	5.90%
IN2920160123	8.19% State Government Securities	SOVEREIGN	90	0.09	\$0.00%	6.12%
Non Convertible Debentures						
INE556F08KRO	7.47% Small Industries Dev Bank of India	CRISIL AAA	2,500	2,570.06	6.03%	6.68%
INE261F08EK5	7.44% National Bank For Agriculture and Rural Development**	CRISIL AAA	2,500	2,549.25	5.98%	6.61%
INE976D8417	8.22% Tata Capital Limited**	CRISIL AAA	25	2,547.32	5.98%	7.91%
INE134E08KL2	7.41% Power Finance Corporation Limited**	CRISIL AAA	100	1,029.88	2.42%	6.84%
INE756K07EJ2	7.65% HDB Financial Services Limited**	CRISIL AAA	100	1,006.47	2.36%	7.31%
INE053F08221	7.65% Indian Railway Finance Corporation Limited**	CRISIL AAA	50	527.67	1.24%	6.69%
INE020808DA7	6.9% REC Limited**	CRISIL AAA	50	505.33	1.19%	6.67%
Subtotal				35,788.72	83.98%	
(b) Privately placed / Unlisted						
Subtotal				NIL	NIL	NIL
(c) Securitised Debt						
Subtotal				NIL	NIL	
Total				35,788.72	83.98%	
Derivatives						
Interest Rate Swaps						
Interest Rate Swaps Pay Fix Receive Floating (10/03/2027) (FV 2500 Lacs)				(20.45)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (18/03/2030) (FV 2500 Lacs)				(32.72)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (18/03/2030) (FV 2500 Lacs)				(32.87)	\$0.00%	
Total				(86.04)	0.00%	
Money Market Instruments						
Certificate of Deposit						
INE040A16FA5	HDFC Bank Limited**	CRISIL A1+	500	2,490.11	5.84%	6.30%
INE238AD6918	Axis Bank Limited	CRISIL A1+	500	2,457.72	5.77%	6.28%
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				818.56	1.92%	
Total				5,766.39	13.53%	
Alternative Investment Fund Units						
INF0R0622028	Corporate Debt Market Development Fund Class A2		979	109.61	0.26%	
Subtotal				109.61	0.26%	
Total				109.61	0.26%	
OTHERS						
Cash Margin - CCIL				36.42	0.09%	
Total				36.42	0.09%	
Net Current Assets				1,000.25	2.14%	
GRAND TOTAL				42,615.35	100.00%	

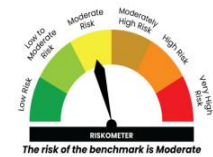
** Non Traded Securities/Illiquid Securities
\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY MEDIUM TO LONG DURATION DEBT INDEX A-III
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.)

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Monthly Portfolio Statement as on May 31,2025

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						
INE91509CZ3	Chicago Finance India Limited**	ICRA AAA	10,000	10,012.80	1.42%	7.71%
Government Securities						
IN002020136	7.32% Government of India	SOVEREIGN	5,00,00,000	53,698.22	7.61%	6.03%
IN002023036	7.17% Government of India	SOVEREIGN	4,60,00,000	49,846.16	6.94%	5.97%
IN002024076	7.02% Government of India	SOVEREIGN	2,50,00,000	26,280.13	3.72%	6.09%
IN002022011	7.1% Government of India	SOVEREIGN	1,80,00,000	16,699.26	2.37%	5.91%
IN030190272	7.59% State Government Securities	SOVEREIGN	1,00,00,000	10,656.80	1.51%	6.42%
IN012024012	7.17% State Government Securities	SOVEREIGN	1,00,00,000	10,406.16	1.47%	6.42%
IN010240232	7.08% State Government Securities	SOVEREIGN	1,00,00,000	10,454.25	1.47%	6.38%
IN002024006	7.03% State Government Securities	SOVEREIGN	75,00,000	7,736.37	1.10%	6.42%
IN022019101	7.27% State Government Securities	SOVEREIGN	53,12,000	5,522.63	0.78%	6.37%
IN020100107	6.76% State Government Securities	SOVEREIGN	50,00,000	5,091.45	0.72%	6.47%
IN010230065	7.34% State Government Securities	SOVEREIGN	25,00,000	2,622.71	0.37%	6.45%
IN002023007	7.4% State Government Securities	SOVEREIGN	25,00,000	2,615.17	0.37%	6.42%
IN010190183	7.17% State Government Securities	SOVEREIGN	12,10,000	1,252.61	0.18%	6.38%
IN0120160715	7.72% State Government Securities	SOVEREIGN	9,51,000	862.13	0.14%	6.12%
IN010230020	7.39% State Government Securities	SOVEREIGN	3,57,000	372.40	0.05%	6.29%
IN002024009	7.04% Government of India	SOVEREIGN	3,06,000	319.25	0.05%	6.55%
IN000200112	5.22% Government of India	SOVEREIGN	42,400	42.39	0.01%	5.65%
Non Convertible Debentures						
INE91507F973	7.86% Aditya Birla Housing Finance Limited**	CRISIL AAA	20,000	20,339.96	2.88%	7.27%
INE56F08KL3	7.83% Small Industries Dev Bank of India**	CRISIL AAA	16,500	17,106.24	2.42%	6.59%
INE261F08J7	7.64% National Bank For Agriculture and Rural Development**	ICRA AAA	16,500	17,096.66	2.42%	6.67%
INE47107433	6.2% Can Fin Fin India Ltd**	CRISIL AAA	16,500	16,800.74	2.38%	7.14%
INE115A07RC5	7.66% LIC Housing Finance Limited**	CRISIL AAA	15,000	15,415.13	2.18%	6.92%
INE020808P3	7.77% REC Limited**	CRISIL AAA	15,000	15,218.10	2.16%	6.55%
INE261F08C07	7.48% National Bank For Agriculture and Rural Development	CRISIL AAA	13,500	13,846.25	1.96%	6.60%
INE56F08KX8	7.49% Small Industries Dev Bank of India	CRISIL AAA	12,500	12,861.01	1.82%	6.65%
INE134E08M8	7.55% Power Finance Corporation Limited**	CRISIL AAA	12,500	12,632.94	1.79%	6.55%
INE715A08M9	6.19% Sathya Sai Mahatma International Limited**	CRISIL AAA	12,000	12,075.45	1.71%	6.59%
INE134E08J0	7.74% Power Finance Corporation Limited**	CRISIL AAA	1,000	10,274.61	1.48%	6.56%
INE414027S4	8.85% Multoof Finance Limited**	CRISIL AAA	10,000	10,208.51	1.46%	8.13%
INE134E08K0	7.44% Power Finance Corporation Limited**	CRISIL AAA	9,500	9,791.15	1.38%	6.64%
INE0707070	7.4% Summit Digital Infrastructure Limited**	CRISIL AAA	900	9,141.26	1.30%	7.05%
INE414027J7	8.65% Multoof Finance Limited**	CRISIL AAA	8,500	8,801.99	1.22%	8.10%
INE07070746	7.87% National Housing Bank**	CRISIL AAA	7,500	7,787.14	1.10%	6.74%
INE261F08E03	7.68% National Bank For Agriculture and Rural Development**	CRISIL AAA	7,500	7,753.34	1.10%	6.67%
INE121A08P97	9.1% Cholamandalam Investment and Finance Company Ltd**	ICRA AA+	7,500	7,689.74	1.09%	8.53%
INE43807414	6.35% Tata Capital Finance Limited**	CRISIL AAA	7,500	7,677.86	1.09%	6.39%
INE56F08K16	7.44% Small Industries Dev Bank of India**	CRISIL AAA	7,500	7,659.95	1.09%	6.59%
INE020707S8	8.56% Toyota Financial Services India Limited**	ICRA AAA	7,500	7,617.52	1.08%	7.40%
INE414027M5	8.6% Multoof Finance Limited**	CRISIL AAA	7,500	7,556.07	1.07%	8.10%
INE51C07B54	7.65% Poonawalla Fincoo Limited**	CRISIL AAA	7,500	7,506.46	1.06%	7.58%
INE020808B3	8.54% REC Limited**	CRISIL AAA	700	7,447.83	1.06%	6.55%
INE56F08M0	7.47% Small Industries Dev Bank of India	CRISIL AAA	6,500	6,662.15	0.96%	6.68%
INE248U07E98	9.61% 360 One Prime Limited**	CRISIL AA	6,00,000	6,048.52	0.86%	8.99%
INE0208MAY3	9.01% REC Limited**	CRISIL AAA	500	5,117.75	0.74%	6.55%
INE070707138	7.89% Summit Digital Infrastructure Limited**	CRISIL AAA	5,000	5,161.87	0.73%	7.09%
INE134E08M2	7.77% Power Finance Corporation Limited**	CRISIL AAA	5,000	5,152.47	0.73%	6.56%
INE261F08L3	7.4% National Bank For Agriculture and Rural Development	CRISIL AAA	5,000	5,146.56	0.73%	6.68%
INE02C070116	7.96% Mediantax Business Parks REIT**	CRISIL AAA	5,000	5,144.96	0.73%	7.39%
INE56F08M4	7.51% Small Industries Dev Bank of India**	CRISIL AAA	5,000	5,121.68	0.73%	6.59%
INE514E08D08	7.35% Export Import Bank of India	CRISIL AAA	5,000	5,120.41	0.73%	6.48%
INE070708Y4	7.59% National Housing Bank**	CRISIL AAA	5,000	5,108.16	0.72%	6.47%
INE03P07628	7.52% India InfraRedi Limited**	CRISIL AAA	5,000	5,094.35	0.72%	7.45%
INE10A08349	7.75% Tata Communications Limited**	CARE AAA	5,000	5,080.45	0.72%	6.66%
INE14E08M11	7.64% Power Finance Corporation Limited**	CRISIL AAA	5,000	5,060.43	0.72%	6.55%
INE26A07TJ4	7.38% Bajaj Finance Limited	CRISIL AAA	5,000	5,031.50	0.71%	7.11%
INE12M08076	9.35% L&T Metro Rail (Hyderabad) Limited**	CRISIL AAA(CE)	500	4,986.65	0.71%	6.91%
INE77A07D7E1	8.25% Mahindra & Mahindra Financial Services Limited**	CRISIL AAA	4,000	4,063.63	0.58%	7.29%
INE05A08060	8.55% Aditya Birla Real Estate Limited**	CRISIL AA	3,000	3,618.70	0.51%	7.57%
INE414027J11	8.76% Multoof Finance Limited**	CRISIL AAA	3,500	3,574.84	0.51%	8.10%
INE261F08K5	7.44% National Bank For Agriculture and Rural Development**	CRISIL AAA	3,000	3,058.94	0.51%	6.61%
INE134E08M7	7.77% Power Finance Corporation Limited**	CRISIL AAA	3,000	3,546.07	0.50%	6.55%
INE0208M4D9	7.7% REC Limited**	CRISIL AAA	300	3,079.68	0.44%	6.53%
INE134E08NP7	7.45% Power Finance Corporation Limited	CRISIL AAA	3,000	3,074.16	0.44%	6.55%
INE10207097	9.35% Telangana State Industrial Infrastructure Corporation Limited**	FTTC AA(CE)	3,000	3,037.32	0.43%	9.01%
INE30M070101	8.3% Tata Capital Finance Limited**	CRISIL AA	200	2,615.85	0.37%	7.27%
INE03L07H45	8.05% Tata Capital Housing Finance Limited**	CRISIL AAA	2,500	2,581.64	0.37%	7.09%
INE11A07Q09	7.75% LIC Housing Finance Limited**	CRISIL AAA	2,000	2,572.73	0.36%	6.92%
INE414027E2	8.03% Multoof Finance Limited**	CRISIL AAA	2,000	2,570.45	0.36%	8.15%
INE020808E4	7.46% REC Limited**	CRISIL AAA	2,000	2,561.33	0.36%	6.55%
INE261F08B1	7.53% National Bank For Agriculture and Rural Development**	ICRA AAA	2,000	2,556.38	0.36%	6.61%
INE1C0207081	6.25% Telangana State Industrial Infrastructure Corporation Limited**	FTTC AA(CE)	2,000	2,543.88	0.36%	6.90%
INE06H07M9	7.9% Aditya Birla Capital Limited**	CRISIL AAA	2,000	2,527.13	0.36%	7.48%
INE071G07B19	7.31% ICICI Home Finance Corporation Limited**	ICRA AAA	2,000	2,513.75	0.36%	7.02%
INE26H07018	7.19% JIO Credit Limited**	CRISIL AAA	2,000	2,507.25	0.36%	7.08%
INE171A08032	8.2% The Federal Bank Limited**	CARE AA+	22	2,239.83	0.32%	7.83%
INE00807H98	7.35% National Highways Authority Of India**	CRISIL AAA	100	1,054.26	0.15%	6.51%
INE03L07H1	6.9% Tata Capital Housing Finance Limited**	CRISIL AAA	100	895.85	0.14%	6.92%
INE75807EY1	8.33% HDB Financial Services Limited**	CRISIL AAA	500	508.91	0.07%	7.31%
INE77A07JAM	7.9% Mahindra & Mahindra Financial Services Limited**	CARE AAA	50	500.37	0.07%	7.24%
INE910A07L3	6.09% Nishat Mahindra Fincoo Limited**	CRISIL AAA	30	300.31	0.05%	6.95%
INE66A07R12	7.75% Sundaram Finance Limited**	CRISIL AAA	30	333.38	0.05%	6.98%
INE11A07F96	6.4% LIC Housing Finance Limited**	CRISIL AAA	30	327.91	0.05%	6.82%
INE77A07JAB	8% Mahindra & Mahindra Financial Services Limited	CRISIL AAA	30	300.98	0.04%	7.10%
INE537P07S47	8% India InfraRedi Limited**	CRISIL AAA	10	100.50	0.01%	6.87%
INE56F08K2	7.25% Small Industries Dev Bank of India**	ICRA AAA	7	70.33	0.01%	6.60%
Zero Coupon Bonds						
INE975F07B2	Kotak Mahindra Investments Limited**	CRISIL AAA	750	904.54	0.13%	7.23%
Subtotal				6,23,716.65	88.42%	NE
(b) Privately placed / Unlisted						
Subtotal				NE	NE	NE
(c) Secured Debt						
INE1CBK15037	India Universal Trust**	CRISIL AAA(SO)	85	8,448.58	1.20%	7.76%
INE16J715035	India Universal Trust**	FITCH AAA(SO)	75	7,279.13	1.03%	7.76%
INE142715025	Chivva XXII**	ICRA AAA(SO)	100	5,681.58	0.80%	9.17%
INE1CBK15011	India Universal Trust**	CRISIL AAA(SO)	46	3,303.98	0.48%	7.39%
INE16J715019	India Universal Trust**	FITCH AAA(SO)	25	1,524.83	0.22%	7.39%
INE081Y15046	First Business Receivables Trust**	CRISIL AAA(SO)	8	809.59	0.11%	7.00%
INE05K15015	Banar Trust**	ICRA AAA(SO)	501	174.62	0.11%	6.60%
Subtotal				27,890.81	3.95%	NE
Total				6,51,607.46	92.37%	NE
Derivatives						
Interest Rate Swaps						
Interest Rate Swaps Pay Fix Receive Floating (30/01/2026) (FV 10000 Lacs)				(65.96)	0.001%	
Interest Rate Swaps Pay Fix Receive Floating (30/01/2026) (FV 10000 Lacs)				(47.16)	0.000%	
Interest Rate Swaps Pay Fix Receive Floating (23/08/2027) (FV 5000 Lacs)				(85.97)	0.000%	
Interest Rate Swaps Pay Fix Receive Floating (02/04/2027) (FV 10000 Lacs)				(85.26)	0.000%	
Interest Rate Swaps Pay Fix Receive Floating (25/03/2026) (FV 10000 Lacs)				(14.12)	0.000%	
Interest Rate Swaps Pay Fix Receive Floating (15/03/2027) (FV 10000 Lacs)				(78.29)	0.000%	
Interest Rate Swaps Pay Fix Receive Floating (03/03/2027) (FV 10000 Lacs)				(86.58)	0.000%	
Interest Rate Swaps Pay Fix Receive Floating (28/03/2027) (FV 7500 Lacs)				(97.61)	0.000%	
Interest Rate Swaps Pay Fix Receive Floating (07/12/2026) (FV 15000 Lacs)				(121.65)	0.000%	
Total				(684.52)	0.00%	
Money Market Instruments						
Certificate of Deposit						
INE476A162V3	Canara Bank**	CRISIL A1+	2,000	9,646.47	1.37%	6.45%
Triparty Repo Reverse Repo Instrument						
Triparty Repo				33,094.06	4.69%	
Total				42,739.53	6.06%	
Alternative Investment Fund Units						
INF0R022028	Corporate Debt Market Development Fund Class A2		18,450	2,054.76	0.29%	
Subtotal				2,054.76	0.29%	
Total				2,054.76	0.29%	
OTHERS						
Cash Margin - CCIL				164.21	0.02%	
Total				164.21	0.02%	
Net Current Assets				9,881.90	1.26%	
GRAND TOTAL				7,55,773.36	100.00%	

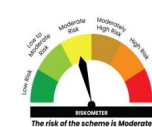
** Non Traded Securities/Repo Securities

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

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"

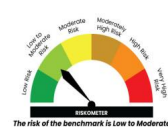
isin_code	security_name	Yield to Call
INE171A08032	8.2% Federal Bank Ltd BSIN Tier2 (29/01/23)CALL	6.95%

SCHEME RISK-O-METER



BENCHMARK NAME - CRISIL SHORT DURATION DEBT A-I INDEX

BENCHMARK RISK-O-METER



NIPPON INDIA BANKING & FINANCIAL SERVICES FUND (An open ended equity scheme investing in Banking & Financial Services Sector)

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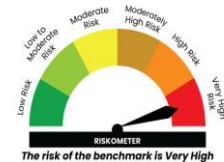
Monthly Portfolio Statement as on May 31, 2025

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						
INE040A01034	HDFC Bank Limited	Banks	73,64,660	1,43,235.27	20.01%	
INE090A01021	ICICI Bank Limited	Banks	74,15,358	1,07,211.25	14.97%	
INE238A01034	Axis Bank Limited	Banks	58,00,228	69,150.32	9.66%	
INE062A01020	State Bank of India	Banks	48,48,932	39,387.87	5.50%	
INE123W01016	SBI Life Insurance Company Limited	Insurance	16,25,031	29,448.81	4.11%	
INE018E01016	SBI Cards and Payment Services Limited	Finance	27,20,827	25,060.18	3.50%	
INE918D1026	Bajaj Finserv Limited	Finance	11,46,038	23,120.17	3.23%	
INE095A01012	IndusInd Bank Limited	Banks	27,44,975	22,425.07	3.13%	
INE149A01033	Cholamandlam Financial Holdings Limited	Finance	10,62,694	19,832.00	2.77%	
INE296A01024	Bajaj Finance Limited	Finance	2,00,943	18,447.57	2.58%	
INE180A01020	Max Financial Services Limited	Insurance	12,11,634	18,207.22	2.54%	
INE237A01028	Kotak Mahindra Bank Limited	Banks	8,05,000	16,701.34	2.33%	
INE949L01017	AU Small Finance Bank Limited	Banks	23,93,664	16,589.29	2.32%	
INE028A01039	Bank of Baroda	Banks	65,93,554	16,454.21	2.30%	
INE171A01029	The Federal Bank Limited	Banks	74,05,824	14,964.21	2.09%	
INE795G01014	HDFC Life Insurance Company Limited	Insurance	17,76,893	13,803.79	1.93%	
INE094J01016	UTI Asset Management Company Limited	Capital Markets	11,41,962	13,591.63	1.90%	
INE732D10113	Angel One Limited	Capital Markets	4,41,370	13,398.23	1.87%	
INE063P01018	Equitas Small Finance Bank Limited	Banks	2,08,54,430	13,265.50	1.85%	
INE982J01020	One 97 Communications Limited	Financial Technology (Fintech)	11,14,595	9,924.91	1.39%	
INE134E01011	Power Finance Corporation Limited	Finance	23,70,865	9,624.53	1.34%	
INE745G01035	Multi Commodity Exchange of India Limited	Capital Markets	1,38,108	9,117.89	1.27%	
INE127D01025	HDFC Asset Management Company Limited	Capital Markets	1,78,244	8,525.41	1.19%	
INE216P01012	Aavas Financiers Limited	Finance	4,43,113	8,168.35	1.14%	
INE138Y01010	KFin Technologies Limited	Capital Markets	7,27,611	7,848.74	1.10%	
INE765G01017	ICICI Lombard General Insurance Company Limited	Insurance	3,81,355	7,151.93	1.00%	
INE741K01010	CreditAccess Grameen Limited	Finance	4,37,054	5,002.08	0.70%	
INE572E01012	PNB Housing Finance Limited	Finance	2,86,397	2,992.56	0.42%	
INE007N01010	Fedbank Financial Services Limited	Finance	17,90,091	1,757.51	0.25%	
	Subtotal			7,04,407.84	98.39%	
(b) UNLISTED						
	Subtotal			NIL	NIL	NIL
	Total			7,04,407.84	98.39%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
	Triparty Repo			12,525.94	1.75%	
	Total			12,525.94	1.75%	
OTHERS						
	Cash Margin - CCIL			11.35	\$0.00%	
	Total			11.35	0.00%	
	Net Current Assets			(987.73)	-0.14%	
	GRAND TOTAL			7,15,957.40	100.00%	

\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

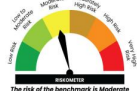
SCHEME RISK-O-METER

BENCHMARK NAME - NIFTY FINANCIAL SERVICES TRI
BENCHMARK RISK-O-METER

ISIN	Name of the Instrument	Class of Equity Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. In Lakhs)	% to NAV	YIELD
Equity & Equity Related							
INE0401034	ICICI Bank Limited	ICICI Bank Limited	Banks	68,871	1,339.47	1.51%	
INE0201021	ICICI Bank Limited	ICICI Bank Limited	Banks	146,462	1,079	1.07%	
INE0201018	Reliance Industries Limited	Petroleum Products	Petroleum Products	62,678	890.58	1.01%	
INE0401017	Asian Paints Limited	Paints	Paints	1,000,000	855.05	0.78%	
INE0401021	Infrastrut Limited	IT - Software	IT - Software	33,508	525.00	0.59%	
INE03701014	Bluelar India Limited	Transport Services	Transport Services	26,400	491.11	0.56%	
INE04701029	Tata Consumer Products Limited	IT - Software	IT - Software	12,567	477.33	0.56%	
INE0401030	Brewer & Tatum Limited	Construction	Construction	10,204	376.01	0.42%	
INE0401020	State Bank of India	Banks	Banks	41,931	340.01	0.39%	
INE0401025	Axis Bank Limited	Overseas FDI	Overseas FDI	76,600	316.06	0.36%	
INE0710128	Indiabulls & Indiabulls Limited	Automobiles	Automobiles	14,480	311.34	0.35%	
INE2301034	ITC Limited	Banks	Banks	29,861	306.31	0.33%	
INE2601014	Bank of India Limited	France	France	2,011	267.24	0.28%	
INE23701028	Kiran Mahindra Bank Limited	France	France	250,000	228.20	0.26%	
INE0301027	Hindustan Unilever Limited	Overseas FDI	Overseas FDI	8,756	220.10	0.26%	
INE0401038	Pharmaceuticals & Biotechnology	Pharmaceuticals & Biotechnology	Pharmaceuticals & Biotechnology	11,759	197.01	0.22%	
INE0401027	HCL Technologies Limited	IT - Software	IT - Software	11,584	189.28	0.21%	
INE03801015	Maruti Suzuki India Limited	Automobiles	Automobiles	1,452	178.81	0.20%	
INE07301010	NTPC Limited	Power	Power	61,915	173.34	0.20%	
INE03801028	Tata Company Limited	Consumer Durables	Consumer Durables	4,559	162.07	0.18%	
INE0201010	Power Grid Corporation of India Limited	Power	Power	48,794	162.07	0.18%	
INE0401020	Tata Steel Limited	France	France	18,130	141.91	0.16%	
INE0401011	Shree TCS Limited	Consumer & Consumer Products	Consumer & Consumer Products	1,265	141.47	0.16%	
INE0401022	Tata Motors Limited	Automobiles	Automobiles	15,504	140.98	0.16%	
INE0401026	Bank of India Limited	Automobiles	Automobiles	6,615	132.36	0.15%	
INE0701010	Boji Auto Limited	Automobiles	Automobiles	1,423	122.48	0.14%	
INE0710108	Asian Paints Limited	Consumer Durables	Consumer Durables	4,526	111.28	0.13%	
INE0401021	Grain Industries Limited	Consumer & Consumer Products	Consumer & Consumer Products	4,237	107.87	0.12%	
INE0401028	JRF Steel Limited	France	France	10,565	104.66	0.12%	
INE0401020	Oil & Natural Gas Corporation Limited	Oil	Oil	42,410	102.01	0.11%	
INE03801020	Hindalco Industries Limited	Non-Ferrous Metals	Non-Ferrous Metals	15,960	101.11	0.11%	
INE03801024	Biocon Limited	Pharmaceuticals & Biotechnology	Pharmaceuticals & Biotechnology	3,500	92.45	0.10%	
INE03801024	Durva Laboratories Limited	Pharmaceuticals & Biotechnology	Pharmaceuticals & Biotechnology	1,392	92.04	0.10%	
INE02701014	Cipla Limited	Pharmaceuticals	Pharmaceuticals	22,894	90.96	0.10%	
INE0201018	BBL Ltd. Insurance Company Limited	Insurance	Insurance	6,510	89.05	0.10%	
INE03801028	Cold Chain Limited	Pharmaceuticals & Biotechnology	Pharmaceuticals & Biotechnology	5,507	85.58	0.10%	
INE03801028	Dr. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	Pharmaceuticals & Biotechnology	6,500	82.05	0.09%	
INE0401021	Eicher Motors Limited	Automobiles	Automobiles	1,524	81.28	0.09%	
INE03701022	ITC Limited	IT - Software	IT - Software	30,400	79.82	0.09%	
INE0701014	ITC Limited	IT - Software	IT - Software	16,158	78.92	0.09%	
INE0401024	Apollu Healthcare Enterprise Limited	Healthcare Services	Healthcare Services	1,115	76.72	0.09%	
INE0401024	Tata Consumer Products Limited	Food Products	Food Products	8,796	75.18	0.08%	
INE0401024	Bank of India Limited	Banks	Banks	9,113	74.45	0.08%	
INE0401024	Bharat Petroleum Corporation Limited	Petroleum Products	Petroleum Products	1,285	70.89	0.08%	
INE0201011	Bharat Petroleum Corporation Limited	Petroleum Products	Petroleum Products	20,808	66.41	0.07%	
INE0701018	Grain Industries Limited	Automobiles	Automobiles	1,419	64.75	0.07%	
INE0401038	LPL Limited	Fertilizers & Agrochemicals	Fertilizers & Agrochemicals	5,505	57.08	0.04%	
INE03701028	LPL Limited	Liquor Services	Liquor Services	7,580	16.37	0.02%	
INE03701028	LPL Limited	Fertilizers & Agrochemicals	Fertilizers & Agrochemicals	3,02	30.00	0.00%	
INE03701028	Bharat Petroleum Corporation Limited	Automobiles	Automobiles	788	11,310.07	124.2%	
INE							
OTHERS							
	Subtotal				NE	NE	NE
Total					11,310.07	124.2%	
INE0602011	Cake Highway Trust - IITF Fund	Transport Infrastructure	Transport Infrastructure	8,00,000	900.04	1.08%	
INE0602014	Cake Highway Trust - IITF Fund	Transport Infrastructure	Transport Infrastructure	1,00,000	104.48	0.12%	
INE0602014	Subtotal				1,004.48	1.20%	
INE0602011	REIT						
INE0602011	REIT	Realty	Realty	7,20,000	844.33	1.07%	
INE0602011	REIT	Realty	Realty	38,880	471.73	0.47%	
INE0602011	Subtotal				1,316.06	0.53%	
INE0602011	Total				1,580.11	1.79%	
Debt Instruments							
(A) Listed / awaiting listing on Stock Exchange							
INE00000000	7.25% Government of India	GOVERNMENT	GOVERNMENT	50,00,000	5,256.03	5.93%	6.09%
INE00000001	7.5% National Debt	GOVERNMENT	GOVERNMENT	30,00,000	3,131.15	3.51%	3.13%
Non Government Debentures							
INE01700000	7.5% Reserve Bank For Agriculture and Rural Development	ORISIL AAA	ORISIL AAA	5,00,000	5,050.47	5.70%	6.52%
INE01500000	9.5% Reserve Bank For Agriculture and Rural Development	ORISIL AAA	ORISIL AAA	5,00,000	5,181.97	5.90%	7.27%
INE01500001	9.5% Reserve Bank For Agriculture and Rural Development	CARE A+ (C)	CARE A+ (C)	3,00,000	3,008.88	3.30%	3.93%
INE01500002	10.5% Bharat Heavy Electricals Limited	ICRA A+ (C)	ICRA A+ (C)	2,70,000	2,723.78	3.06%	10.62%
INE01500003	10.5% Bharat Heavy Electricals Limited	ICRA A+ (C)	ICRA A+ (C)	2,60,000	2,705.26	3.00%	10.62%
INE01500004	10.5% Bharat Heavy Electricals Limited	ICRA A+ (C)	ICRA A+ (C)	2,50,000	2,659.29	2.89%	10.62%
INE01500005	10.5% Bharat Heavy Electricals Limited	ICRA A+ (C)	ICRA A+ (C)	2,50,000	2,659.29	2.89%	10.62%
INE01500006	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500007	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500008	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500009	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500010	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500011	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500012	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500013	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500014	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500015	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500016	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500017	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500018	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500019	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500020	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500021	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500022	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500023	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500024	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500025	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500026	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500027	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500028	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500029	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500030	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500031	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500032	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500033	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500034	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500035	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500036	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500037	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500038	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500039	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500040	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500041	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500042	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500043	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500044	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500045	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500046	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500047	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500048	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500049	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500050	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500051	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500052	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500053	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500054	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500055	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500056	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500057	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500058	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500059	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500060	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500061	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500062	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500063	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500064	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500065	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500066	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500067	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500068	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500069	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500070	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500071	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500072	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500073	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500074	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500075	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500076	11.75% Prithvi Projects Private Limited	ICRA A	ICRA A	2,50,000	2,615.03	2.84%	9.74%
INE01500077	11.75% Prith						

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
	Debt Instruments					
	(a) Listed / trading on Stock Exchange					
	Non Convertible Debentures					
INE83COR0352	2.0% Yu. Bank Limited "Y"	ICRA D	300	0.00	\$0.00%	
INE83COR0354	9% Yu. Bank Limited "Y"	ICRA D	1,000	0.00	\$0.00%	
	Subtotal			0.00	0.00%	
	(b) Privately placed / Unlisted			NEL	NEL	
	Subtotal			NEL	NEL	NEL
	(c) Securitised Debt					
	Subtotal			NEL	NEL	
	Total			0.00	0.00%	
	Net Current Assets			0.00	100.00%	
	GRAND TOTAL			0.00	100.00%	

BENCHMARK NAME - CRISIL HYBRID 85+15 - CONSERVATIVE INDEX

BENCHMARK NAME - CRISIL
BENCHMARK RISK-O-METER

NIPPON INDIA POWER & INFRA FUND (An Open Ended Equity Scheme Investing In Power & Infrastructure Sectors)

[Index](#)

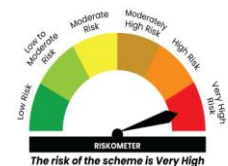
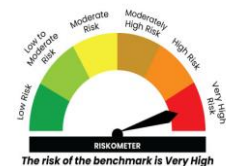
Monthly Portfolio Statement as on May 31,2025

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						
INE002A01018	Reliance Industries Limited	Petroleum Products	42.00,000	59,677.80	8.05%	
INE733E01010	NTPC Limited	Power	1,59,00,000	53,090.10	7.16%	
INE019A01030	Larsen & Toubro Limited	Construction	13,44,337	49,405.73	6.66%	
INE397D01024	Bharti Airtel Limited	Telecom - Services	26,00,000	48,261.20	6.51%	
INE245A01021	Tata Power Company Limited	Power	79,00,769	31,034.30	4.18%	
INE257A01026	Bharat Heavy Electricals Limited	Electrical Equipment	87,13,730	22,640.88	3.05%	
INE067A01029	CG Power and Industrial Solutions Limited	Electrical Equipment	31,07,923	21,342.11	2.88%	
INE918Z01012	Kaynes Technology India Limited	Industrial Manufacturing	3,36,227	20,106.37	2.71%	
INE481G01011	UltraTech Cement Limited	Cement & Cement Products	1,75,000	19,617.50	2.64%	
INE120A01034	Carborundum Universal Limited	Industrial Products	18,00,000	17,852.40	2.41%	
INE006I01046	Astral Limited	Industrial Products	10,16,816	15,232.92	2.05%	
INE066F01020	Hindustan Aeronautics Limited	Aerospace & Defense	3,00,000	14,922.30	2.01%	
INE298A01020	Cummins India Limited	Industrial Products	4,50,000	14,706.45	1.98%	
INE465A01025	Bharat Forge Limited	Auto Components	11,79,635	14,638.09	1.97%	
INE055S01018	Cyient Dlm Ltd	Aerospace & Defense	30,00,000	14,517.00	1.96%	
INE437A01024	Apollo Hospitals Enterprise Limited	Healthcare Services	2,10,000	14,449.05	1.95%	
INE589A01014	NLC India Limited	Power	57,20,278	13,827.06	1.86%	
INE791I01019	Brigade Enterprises Limited	Realty	12,50,000	13,680.00	1.84%	
INE111A01025	Container Corporation of India Limited	Transport Services	16,74,774	13,136.93	1.77%	
INE486A01021	CESC Limited	Power	80,00,000	12,992.00	1.75%	
INE134E01011	Power Finance Corporation Limited	Finance	31,50,000	12,787.43	1.72%	
INE047A01021	Grasim Industries Limited	Cement & Cement Products	5,00,000	12,729.00	1.72%	
INE171Z01026	Bharat Dynamics Limited	Aerospace & Defense	5,80,000	11,689.90	1.58%	
INE003A01024	Siemens Limited	Electrical Equipment	3,50,000	11,429.60	1.54%	
INEONG01011	NTPC Green Energy Limited	Power	96,01,166	10,682.26	1.44%	
INE522F01014	Coal India Limited	Consumable Fuels	26,07,601	10,360.00	1.40%	
INE200A01026	GE Vernova T&D India Limited	Electrical Equipment	4,29,947	9,636.83	1.30%	
INE864I01014	MTAR Technologies Limited	Aerospace & Defense	5,79,487	9,508.22	1.28%	
INE775A01035	Samvardhana Motherson International Limited	Auto Components	61,02,587	9,344.28	1.26%	
INE129A01019	GAIL (India) Limited	Gas	45,00,526	8,542.00	1.15%	
INE155A01022	Tata Motors Limited	Automobiles	11,00,250	7,916.30	1.07%	
INE880J01026	JSW Infrastructure Ltd	Transport Infrastructure	26,14,248	7,603.54	1.03%	
INE203G01027	Indraprastha Gas Limited	Gas	36,00,000	7,439.76	1.00%	
INE074A01025	Praj Industries Limited	Industrial Manufacturing	15,00,000	7,199.25	0.97%	
INE263A01024	Bharat Electronics Limited	Aerospace & Defense	18,00,000	6,922.80	0.93%	
INE117A01022	ABB India Limited	Electrical Equipment	1,15,295	6,884.26	0.93%	
INE012A01025	ACC Limited	Cement & Cement Products	3,50,000	6,589.80	0.89%	
INE121J01017	Indus Towers Limited	Telecom - Services	16,50,000	6,338.48	0.85%	
INE878B01027	KEI Industries Limited	Industrial Products	1,70,000	6,137.34	0.83%	
INE146L01010	Kirloskar Oil Engines Limited	Industrial Products	6,50,925	5,888.59	0.79%	
INE211B01039	The Phoenix Mills Limited	Realty	3,58,626	5,512.44	0.74%	
INE070A01015	Shree Cement Limited	Cement & Cement Products	18,000	5,327.10	0.72%	
INE877F01012	PTC India Limited	Power	29,92,365	5,270.75	0.71%	
INE07Y701011	Hitachi Energy India Limited	Electrical Equipment	27,000	5,210.46	0.70%	
INE622W01025	Acme Solar Holdings Ltd	Power	16,68,925	4,398.45	0.59%	
INE0KQ01018	Bajaj Projects Limited	Electrical Equipment	19,89,749	4,215.88	0.57%	
INE389H01022	KEC International Limited	Construction	4,63,331	3,856.77	0.52%	
INE372A01015	Apar Industries Limited	Electrical Equipment	46,194	3,748.18	0.51%	
INE299U01018	Crompton Greaves Consumer Electricals Limited	Consumer Durables	10,00,000	3,529.00	0.48%	
INE099Z01011	Mishra Dhatu Nigam Limited	Aerospace & Defense	7,75,000	3,284.45	0.44%	
INE813H01021	Torrent Power Limited	Power	2,21,778	3,047.23	0.41%	
INE195J01029	PNC Infratech Limited	Construction	10,30,071	3,007.29	0.41%	
INE477A01020	Can Fin Homes Limited	Finance	3,80,739	3,000.79	0.40%	
INE101B01011	Alcons Infrastructure Limited	Construction	6,89,229	2,915.78	0.39%	
INE271C01023	DLF Limited	Realty	3,50,000	2,792.48	0.38%	
INE646L01027	InterGlobe Aviation Limited	Transport Services	48,034	2,560.21	0.35%	
INE114A01011	Steel Authority of India Limited	Ferrous Metals	15,00,000	1,937.70	0.26%	
INE191B01025	Welspun Corp Limited	Industrial Products	1,82,401	1,706.45	0.23%	
Subtotal				7,26,081.24	97.88%	
INE1NPP01017	Siemens Energy India Limited**	Electrical Equipment	3,50,000	8,673.53	1.17%	
Subtotal				8,673.53	1.17%	
(b) UNLISTED						
Subtotal				NIL	NIL	NIL
Total				7,34,754.77	99.05%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo						
Total				8,738.67	1.18%	
OTHERS						
Cash Margin - CCIL						
Total				5.07	\$0.00%	
Net Current Assets				(1,810.37)	-0.23%	
GRAND TOTAL				7,41,688.14	100.00%	

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

Scheme & Benchmark Riskmeter(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER

BENCHMARK NAME - NIFTY INFRASTRUCTURE 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)

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Monthly Portfolio Statement as on May 31,2025

SIN	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						
IN020105165	8.30% State Government Securities	SOVEREIGN	60,00,000	6,023.05	0.69%	5.80%
IN02008069	6.9% Government of India	SOVEREIGN	50,60,000	5,093.53	0.58%	5.95%
IN220150071	8.20% State Government Securities	SOVEREIGN	50,00,000	5,027.91	0.57%	5.78%
Non Convertible Debentures						
INE261F8DW2	7.57% National Bank For Agriculture and Rural Development**	CRISIL AAA	32,000	32,713.85	3.73%	6.60%
INE205A0828	9.4% Vedanta Limited**	ICRA AA	24,000	24,110.98	2.75%	9.06%
INE569F8B54	7.11% Small Industries Dev Bank of India**	ICRA AAA	2,000	20,024.84	2.29%	6.80%
INE790207053	7.85% Inertia Trust**	ICRA AAA	19,500	18,735.56	2.14%	7.08%
INE020B0826	9.80% REC Limited**	CRISIL AAA	1,850	18,471.71	2.10%	6.51%
INE53907270	9.03% Credit Financial Services Limited**	CRISIL AAA+	15,000	15,650.82	1.78%	7.51%
INE202B07P8	9.3% Pritam Finance Limited**	CARE AA	14,000	14,065.90	1.60%	9.01%
INE020B0818	7.51% REC Limited**	CRISIL AAA	12,500	12,626.34	1.44%	6.50%
INE261F8D30	7.55% National Bank For Agriculture and Rural Development	CRISIL AAA	12,500	12,626.16	1.44%	6.62%
INE128M08078	6.58% LAT Metro Rail (Hyderabad) Limited**	CRISIL AAA(CE)	1,250	12,471.63	1.42%	6.81%
INE569F8D91	7.45% Small Industries Dev Bank of India**	CRISIL AAA	10,000	10,080.95	1.15%	6.81%
INE134E08N05	7.75% Power Finance Corporation Limited**	CRISIL AAA	10,000	10,081.20	1.15%	6.73%
INE918K07P81	9.85% Nuvama Wealth Finance Limited**	CRISIL AA-	10,000	10,086.14	1.15%	9.23%
INE514E08V14	6.58% Export Import Bank of India**	CRISIL AA	800	8,981.98	1.02%	6.31%
INE523L07AL4	9.5% Nuvama Wealth And Invest Ltd**	CARE AA	8,500	8,453.96	0.96%	9.87%
INE507T07112	8.15% Summit Global Infrastructure Limited**	CRISIL AAA	7,500	7,653.76	0.87%	6.85%
INE522D07C17	8.1% Mangalore Finance Limited**	CRISIL AA	7,000	7,574.29	0.86%	8.15%
INE721A07S80	9.2% Shriram Finance Limited**	CRISIL AA+	7,000	7,079.33	0.81%	7.93%
INE569F8D89	7.44% Small Industries Dev Bank of India**	CRISIL AAA	6,000	6,560.33	0.75%	6.81%
INE586L07D55	9.95% India Capital Finance Limited**	CRISIL AA-	6,475	6,488.11	0.77%	9.77%
INE134E08L11	7.55% Power Finance Corporation Limited**	CRISIL AAA	550	5,517.92	0.63%	6.52%
INE091A07216	8.4% Nirma Limited**	CRISIL AA	5,000	5,036.39	0.57%	7.26%
INE471A07554	6.8% Can Fin Home Finance Limited**	ICRA AAA	500	4,989.85	0.57%	6.86%
INE020B08D42	5.61% REC Limited**	CRISIL AAA	500	4,975.83	0.57%	6.51%
INE471A07A23	8.85% IFL Home Finance Limited**	CRISIL AA	4,500,000	4,534.06	0.52%	8.29%
INE41A007A45	8.07% Small Industries Dev Bank of India**	CRISIL AA	4,000	4,051.98	0.46%	8.04%
INE087M08126	9.25% Bahadur Chand Investments Pvt Limited**	ICRA AA	3,750	3,759.44	0.43%	8.00%
INE41A007D8	8.85% Mahoon Finance Limited**	CRISIL AAA+	3,600	3,586.95	0.40%	8.03%
INE215K07189	7.48% Summit Infrastructure Trust**	CRISIL AAA	3,50,000	3,516.71	0.40%	8.86%
INE1C3207081	9.35% Telangana State Industrial Infrastructure Corporation Limited**	FITCH AA(CE)	3,000	3,052.78	0.30%	9.00%
INE1C3207057	9.35% Telangana State Industrial Infrastructure Corporation Limited**	FITCH AA(CE)	3,000	3,037.32	0.30%	9.01%
INE569F8D17	7.55% Small Industries Dev Bank of India**	CRISIL AAA	2,500	2,527.32	0.29%	6.81%
INE775A08D89	8.15% Sarvaarthana Motherson International Limited**	FITCH AAA	2,500	2,515.71	0.29%	6.93%
INE020B08E15	7.75% REC Limited**	CRISIL AAA	2,500	2,512.29	0.29%	6.51%
INE569F8D22	7.25% Small Industries Dev Bank of India**	CRISIL AA	250	2,511.70	0.29%	6.60%
INE42R07422	8.94% Truhome Finance Limited**	CRISIL AA	2,500	2,511.53	0.29%	7.80%
INE087M08134	9.25% Bahadur Chand Investments Pvt Limited**	ICRA AA	2,500	2,511.43	0.29%	8.40%
INE261F8D078	7.5% National Bank For Agriculture and Rural Development	CRISIL AAA	250	2,508.74	0.29%	6.60%
INE569F8D98	7.15% Small Industries Dev Bank of India**	ICRA AAA	250	2,500.04	0.28%	6.19%
INE0K0707D18	7.71% Highway Infrastructure Trust**	CRISIL AAA	250	2,451.74	0.28%	6.90%
INE68D07D30	6.65% Aadhar Housing Finance Limited**	ICRA AA	1,000	1,018.33	0.12%	7.72%
INE134E08L2	6.35% Power Finance Corporation Limited**	CRISIL AAA	320	959.68	0.11%	6.39%
INE514E08P38	6.52% Export Import Bank of India**	CRISIL AAA	95	940.39	0.11%	6.51%
INE261F8D082	7.2% National Bank For Agriculture and Rural Development**	ICRA AAA	80	803.57	0.09%	6.49%
INE768D07D55	6.30% HDB Financial Services Limited**	CRISIL AAA	10	98.90	0.01%	7.24%
Subtotal				3,52,762.25	40.24%	NIL
(b) Privately placed / Unlisted						
Subtotal				NIL	NIL	NIL
(c) Securitised Debt						
INE20P1V15019	Liquid Gold Series**	CRISIL AAA(SO)	82	21,657.77	2.47%	9.51%
INE1U3R15011	Liquid Gold Series**	CRISIL AAA(SO)	285	8,893.26	1.01%	9.41%
INE1C8R15011	India Universal Trust**	CRISIL AAA(SO)	100	7,859.92	0.91%	7.39%
INE16T15019	India Universal Trust**	FITCH AAA(SO)	75	4,574.89	0.52%	7.39%
INE9REK15015	Sararat Trust**	ICRA AAA(SO)	1,825	1,534.74	0.17%	8.50%
INE9PAC15010	Nudge Ltd**	ICRA AAA(SO)	45	741.76	0.08%	9.06%
Subtotal				44,671.25	5.04%	NIL
Total				3,97,236.50	45.30%	NIL
Derivatives						
Interest Rate Swaps						
Interest Rate Swaps Pay Fix Receive Floating (29/11/2025) (FV 10000 Lacs)				0.63	0.00%	
Interest Rate Swaps Pay Fix Receive Floating (17/06/2025) (FV 10000 Lacs)				(2.60)	0.00%	
Interest Rate Swaps Pay Fix Receive Floating (17/06/2025) (FV 10000 Lacs)				(2.60)	0.00%	
Interest Rate Swaps Pay Fix Receive Floating (11/09/2025) (FV 10000 Lacs)				(11.50)	0.00%	
Interest Rate Swaps Pay Fix Receive Floating (25/09/2025) (FV 10000 Lacs)				(9.80)	0.00%	
Interest Rate Swaps Pay Fix Receive Floating (25/09/2025) (FV 10000 Lacs)				(16.30)	0.00%	
Interest Rate Swaps Pay Fix Receive Floating (17/09/2025) (FV 20000 Lacs)				(25.92)	0.00%	
Interest Rate Swaps Pay Fix Receive Floating (22/09/2025) (FV 20000 Lacs)				(35.70)	0.00%	
Interest Rate Swaps Pay Fix Receive Floating (13/03/2026) (FV 10000 Lacs)				(37.37)	0.00%	
Interest Rate Swaps Pay Fix Receive Floating (26/03/2026) (FV 10000 Lacs)				(58.24)	0.00%	
Interest Rate Swaps Pay Fix Receive Floating (26/03/2026) (FV 10000 Lacs)				(59.82)	0.00%	
Interest Rate Swaps Pay Fix Receive Floating (06/03/2026) (FV 10000 Lacs)				(62.13)	0.00%	
Interest Rate Swaps Pay Fix Receive Floating (27/02/2026) (FV 10000 Lacs)				(62.60)	0.00%	
Interest Rate Swaps Pay Fix Receive Floating (18/02/2026) (FV 10000 Lacs)				(63.10)	0.00%	
Interest Rate Swaps Pay Fix Receive Floating (18/02/2027) (FV 5000 Lacs)				(64.67)	0.00%	
Interest Rate Swaps Pay Fix Receive Floating (18/02/2027) (FV 5000 Lacs)				(67.38)	0.00%	
Interest Rate Swaps Pay Fix Receive Floating (01/12/2026) (FV 10000 Lacs)				(69.10)	0.00%	
Interest Rate Swaps Pay Fix Receive Floating (18/02/2027) (FV 10000 Lacs)				(90.48)	0.00%	
Total				(614.94)	0.00%	
Money Market Instruments						
Certificate of Deposit						
INE160A16RL3	Punjab National Bank	CARE A1+	6,000	29,912.37	3.41%	6.29%
INE238AD0901	Axix Bank Limited**	CRISIL A1+	6,000	29,154.95	3.32%	6.46%
INE040A16F98	HDFC Bank Limited**	CARE A1+	5,500	27,007.83	3.08%	6.27%
INE040A16F95	HDFC Bank Limited**	CRISIL A1+	4,800	21,793.44	2.48%	6.46%
INE94K16C1Y1	AU Small Finance Bank Limited**	CARE A1+	3,000	14,586.61	1.68%	6.77%
INE090AD0204	CICI Bank Limited	ICRA A1+	3,000	14,575.74	1.66%	6.40%
INE476A16A73	Canara Bank**	CRISIL A1+	3,000	14,307.59	1.63%	6.40%
INE265A16D94	Industrial Bank Limited**	CRISIL A1+	2,000	9,920.23	1.13%	6.49%
INE28AD0918	Axix Bank Limited	CRISIL A1+	2,000	9,830.86	1.12%	6.28%
INE476A16D20	Canara Bank**	CRISIL A1+	2,000	9,681.77	1.10%	6.45%
INE476A16D93	Canara Bank**	CRISIL A1+	2,000	9,645.47	1.10%	6.45%
INE608A16M99	Punjab & Sind Bank**	ICRA A1+	2,000	9,590.73	1.09%	6.60%
INE008A16D99	DBI Bank Limited**	CRISIL A1+	2,000	9,542.76	1.09%	6.55%
INE602A16LB3	Union Bank of India**	CRISIL A1+	2,000	9,534.17	1.09%	6.45%
INE040A16F89	HDFC Bank Limited**	CARE A1+	1,500	7,298.64	0.83%	6.46%
INE476A16D27	Canara Bank**	CRISIL A1+	1,500	7,260.99	0.83%	6.49%
INE238AD0A00	Axix Bank Limited**	CRISIL A1+	1,500	7,151.73	0.82%	6.44%
INE095A16X10	Industrial Bank Limited**	CRISIL A1+	1,000	4,930.79	0.56%	6.49%
INE238AD0A02	Axix Bank Limited**	CRISIL A1+	1,000	4,886.87	0.56%	6.49%
INE171A16M09	The Federal Bank Limited**	CRISIL A1+	1,000	4,842.95	0.56%	6.62%
INE040A16G0A	HDFC Bank Limited**	CARE A1+	1,000	4,829.19	0.55%	6.46%
INE514E16G2D	Export Import Bank of India**	CRISIL A1+	1,000	4,770.24	0.54%	6.37%
INE040A16M30	HDFC Bank Limited**	CARE A1+	500	2,463.66	0.28%	6.39%
INE028A16H65	Bank of Baroda**	FITCH A1+	500	2,404.78	0.27%	6.40%
INE28AD0A062	Axix Bank Limited	CRISIL A1+	200	965.75	0.11%	6.27%
INE040A16F74	HDFC Bank Limited	CARE A1+	100	456.43	0.05%	6.23%
Commercial Paper						
INE20J014017	Tatani Securities Limited**	CRISIL A1+	8,000	27,049.98	3.08%	6.98%
INE002A14L11	Reliance Industries Limited**	CARE A1+	4,000	19,958.08	2.28%	6.39%
INE732140802	Angul One Limited**	CARE A1+	3,000	17,432.56	1.99%	8.54%
INE403D14A44	Bank Telecom Limited**	CRISIL A1+	3,000	14,648.85	1.68%	7.16%
INE002A14L43	Reliance Industries Limited**	CARE A1+	2,000	9,956.43	1.14%	6.39%
INE548K14B30	Mahoon Fincoop Ltd**	CRISIL A1+	2,000	9,370.52	1.07%	8.82%
Treasury Bill						
IN000204Y472	182 Days Tbill		2,50,00,000	24,640.23	2.81%	5.61%
IN000204Y357	182 Days Tbill		2,46,00,000	24,457.88	2.79%	5.70%
IN000204Y498	182 Days Tbill		2,00,00,000	19,970.46	2.24%	5.61%
IN000204Y407	182 Days Tbill		25,00,000	2,482.44	0.28%	5.61%
IN0002042172	364 Days Tbill		25,00,000	2,479.79	0.28%	5.61%
Triparty Repurchase Reverse Repo Instrument						
Triparty Repo				39,471.83	4.52%	
Total				4,82,905.65	55.64%	
Alternative Investment Fund Units						
INF0R262D208	Corporate Debt Market Development Fund Class A2		19,024	2,128.91	0.24%	
Subtotal				2,128.91	0.24%	
Total				3,138.91	0.34%	
OTHERS						
Cash Margin - CCL						
Total				116.21	0.01%	
Net Current Assets				(4,557.55)	-0.53%	
GRAND TOTAL				8,77,214.76	100.00%	

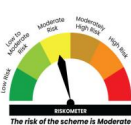
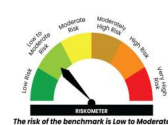
** Non Traded Securities/Liquid Securities

\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER

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

NIPPON INDIA PHARMA FUND (An Open Ended Equity Scheme Investing In Pharma Sector)

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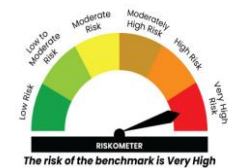
Monthly Portfolio Statement as on May 31, 2025

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						
INE044A01036	Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	62,56,349	1,04,956.51	12.57%	
INE361B01024	Div's Laboratories Limited	Pharmaceuticals & Biotechnology	11,98,808	79,265.18	9.49%	
INE326A01037	Lupin Limited	Pharmaceuticals & Biotechnology	24,63,991	48,629.09	5.62%	
INE099A01026	Cipla Limited	Pharmaceuticals & Biotechnology	32,00,000	46,902.40	5.62%	
INE089A01031	Dr. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	36,62,170	45,921.07	5.49%	
INE437A01024	Apollo Hospitals Enterprise Limited	Healthcare Services	6,48,795	44,640.34	5.34%	
INE804L01022	MedPlus Health Services Limited	Retailing	36,27,277	35,054.00	4.20%	
INE159A01016	GlaxoSmithKline Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	9,43,731	31,129.91	3.73%	
INE043W01024	Vijaya Diagnostic Centre Limited	Healthcare Services	28,31,564	27,078.25	3.24%	
INE410P01011	Narayana Hrudayalaya Limited	Healthcare Services	14,06,946	24,535.73	2.94%	
INE068V01023	Gland Pharma Limited	Pharmaceuticals & Biotechnology	15,29,352	24,295.29	2.91%	
INE031B01049	Ajanta Pharma Limited	Pharmaceuticals & Biotechnology	9,59,323	24,086.68	2.88%	
INE358A01014	Abbott India Limited	Pharmaceuticals & Biotechnology	78,677	23,961.08	2.87%	
INE600L01024	Dr. Lal Path Labs Limited	Healthcare Services	7,09,112	19,760.11	2.37%	
INE406A01037	Aurobindo Pharma Limited	Pharmaceuticals & Biotechnology	17,02,630	19,542.79	2.34%	
INE634S01028	Mankind Pharma Limited	Pharmaceuticals & Biotechnology	7,57,496	18,692.73	2.24%	
INE010B01027	Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	20,00,632	18,605.88	2.23%	
INE594H01019	Thyrocare Technologies Limited	Healthcare Services	17,65,838	18,527.17	2.22%	
INE182A01018	Pfizer Limited	Pharmaceuticals & Biotechnology	3,18,249	17,864.27	2.14%	
INE572A01036	JS Chemicals & Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	9,99,649	16,757.12	2.01%	
INE540L01014	Alkem Laboratories Limited	Pharmaceuticals & Biotechnology	3,23,678	16,502.72	1.98%	
INE058A01010	Sandf India Limited	Pharmaceuticals & Biotechnology	2,30,272	14,259.59	1.71%	
INE570L01029	Sai Life Sciences Limited	Pharmaceuticals & Biotechnology	15,45,179	11,696.23	1.40%	
INE0UOS01011	Sandf Consumer Healthcare India Limited	Pharmaceuticals & Biotechnology	2,13,659	11,256.84	1.35%	
INE571A01038	IPCA Laboratories Limited	Pharmaceuticals & Biotechnology	7,85,412	11,190.55	1.34%	
INE877V01027	Suraksha Diagnostic Limited	Healthcare Services	31,69,618	10,177.64	1.22%	
INE685A01028	Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	3,03,364	9,630.90	1.15%	
INE061F01013	Fortis Healthcare Limited	Healthcare Services	11,03,889	7,796.77	0.93%	
INE376G01013	Biocon Limited	Pharmaceuticals & Biotechnology	22,84,222	7,671.56	0.92%	
INE398R01022	Syngene International Limited	Healthcare Services	11,24,795	7,272.36	0.87%	
INE168P01015	Emcure Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	4,70,272	6,254.15	0.75%	
INE203A01020	AstraZeneca Pharma India Limited	Pharmaceuticals & Biotechnology	64,078	5,108.30	0.61%	
INE09XN01023	Akurns Drugs and Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	8,33,718	4,763.86	0.57%	
INE873D01024	Indoco Remedies Limited	Pharmaceuticals & Biotechnology	18,34,924	4,599.79	0.55%	
INE191A01027	Orchid Pharma Limited	Pharmaceuticals & Biotechnology	4,92,727	3,098.02	0.37%	
INE338H01029	Concord Biotech Limited	Pharmaceuticals & Biotechnology	1,11,738	1,953.74	0.23%	
Subtotal				8,23,338.62	98.60%	
(b) UNLISTED				NIL	NIL	NIL
Subtotal				NIL	NIL	NIL
Total				8,23,338.62	98.60%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				12,729.64	1.52%	
Total				12,729.64	1.52%	
OTHERS						
Cash Margin - CCIL				6.21	\$0.00%	
Total				6.21	0.00%	
Net Current Assets				(858.03)	-0.12%	
GRAND TOTAL				8,35,216.44	100.00%	

\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER

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

NIPPON INDIA CONSUMPTION FUND (An Open Ended Equity Scheme Following Consumption Theme)

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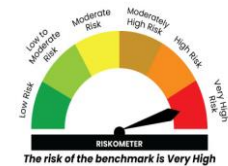
Monthly Portfolio Statement as on May 31, 2025

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						
INE397D01024	Bharti Airtel Limited	Telecom - Services	10,05,000	18,654.81	7.71%	
INE030A01027	Hindustan Unilever Limited	Diversified FMCG	6,67,469	15,674.17	6.48%	
INE101A01026	Mahindra & Mahindra Limited	Automobiles	4,95,352	14,745.64	6.10%	
INE154A01025	ITC Limited	Diversified FMCG	31,35,000	13,105.67	5.42%	
INE102D01028	Godrej Consumer Products Limited	Personal Products	8,82,401	10,865.89	4.49%	
INE192R01011	Avenue Supermarts Limited	Retailing	2,64,864	10,600.12	4.38%	
INE463A01038	Berger Paints (I) Limited	Consumer Durables	15,29,703	8,693.30	3.59%	
INE854D01024	United Spirits Limited	Beverages	5,15,640	7,838.24	3.24%	
INE176B01034	Havells India Limited	Consumer Durables	4,90,569	7,490.99	3.10%	
INE686F01025	United Breweries Limited	Beverages	3,58,537	7,087.56	2.93%	
INE917I01010	Bajaj Auto Limited	Automobiles	81,380	7,004.38	2.90%	
INE066A01021	Eicher Motors Limited	Automobiles	1,30,099	6,938.83	2.87%	
INE806T01020	Sapphire Foods India Limited	Leisure Services	21,49,174	6,836.52	2.83%	
INE646L01027	InterGlobe Aviation Limited	Transport Services	1,18,237	6,302.03	2.61%	
INE758T01015	Eternal Limited	Retailing	26,29,277	6,265.83	2.59%	
INE280A01028	Titan Company Limited	Consumer Durables	1,71,828	6,108.49	2.53%	
INE388Y01029	FSN E-Commerce Ventures Limited	Retailing	29,45,830	5,987.69	2.48%	
INE192A01025	Tata Consumer Products Limited	Agricultural Food & other Products	5,34,009	5,907.74	2.44%	
INE769C01010	Zydus Wellness Limited	Food Products	2,80,600	5,470.02	2.26%	
INE021A01026	Asian Paints Limited	Consumer Durables	2,35,000	5,308.89	2.19%	
INE0V6F01027	Hyundai Motor India Ltd	Automobiles	2,66,533	4,923.40	2.04%	
INE761H01022	Page Industries Limited	Textiles & Apparel	10,311	4,782.24	1.98%	
INE179A01014	Procter & Gamble Hygiene and Health Care Limited	Personal Products	33,773	4,587.72	1.90%	
INE849A01020	Trent Limited	Retailing	76,453	4,314.63	1.78%	
INE797F01020	Jubilant Foodworks Limited	Leisure Services	6,57,039	4,307.22	1.78%	
INE0BJ01011	Go Fashion (India) Limited	Retailing	4,23,689	3,606.02	1.49%	
INE176A01028	Bata India Limited	Consumer Durables	2,61,053	3,299.19	1.36%	
INE585B01010	Maruti Suzuki India Limited	Automobiles	25,991	3,201.83	1.32%	
INE417T01026	PB Fintech Limited	Financial Technology (Fintech)	1,67,763	2,955.31	1.22%	
INE355A01028	Somany Ceramics Limited	Consumer Durables	6,05,227	2,894.80	1.20%	
INE494B01023	TVS Motor Company Limited	Automobiles	1,00,000	2,780.80	1.15%	
INE02YR01019	Electronics Mart India Limited	Retailing	22,23,165	2,673.58	1.11%	
INE825V01034	Vedant Fashions Limited	Retailing	3,33,538	2,659.30	1.10%	
INE142Z01019	Orient Electric Limited	Consumer Durables	11,14,635	2,529.00	1.05%	
INE274F01020	Westlife Foodworld Limited	Leisure Services	3,20,000	2,141.60	0.89%	
INE317I01021	Metro Brands Limited	Consumer Durables	1,45,743	1,758.68	0.73%	
Subtotal				2,30,302.33	95.24%	
(b) UNLISTED				NIL	NIL	NIL
Subtotal				NIL	NIL	NIL
Total				2,30,302.33	95.24%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				11,849.53	4.90%	
Total				11,849.53	4.90%	
OTHERS						
Cash Margin - CCIL				6.07	\$0.00%	
Total				6.07	0.00%	
Net Current Assets				(269.63)	-0.14%	
GRAND TOTAL				2,41,888.30	100.00%	

\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER

BENCHMARK NAME - NIFTY INDIA CONSUMPTION TRI
BENCHMARK RISK-O-METER

Nippon India Dynamic Bond Fund (An open ended dynamic debt scheme investing across duration. Relatively High interest rate risk and Relatively Low Credit Risk.)

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Monthly Portfolio Statement as on May 31, 2025

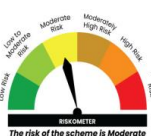
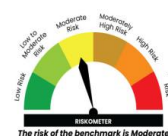
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN2220200017	7.85% State Government Securities	SOVEREIGN	2,84,00,000	31,270.60	6.78%	6.38%
IN2220220148	7.78% State Government Securities	SOVEREIGN	2,41,00,200	25,727.40	5.88%	6.38%
IN3120210296	7.04% State Government Securities	SOVEREIGN	2,30,78,300	23,791.10	5.16%	6.35%
IN0020200036	7.17% Government of India	SOVEREIGN	1,65,00,000	17,389.28	3.77%	5.97%
IN2220220130	7.7% State Government Securities	SOVEREIGN	1,35,00,000	14,359.46	3.11%	6.38%
IN2220220122	7.76% State Government Securities	SOVEREIGN	1,25,00,000	13,323.89	2.89%	6.38%
IN3120210346	7.02% State Government Securities	SOVEREIGN	1,25,00,000	12,883.74	2.79%	6.35%
IN2220220080	7.86% State Government Securities	SOVEREIGN	1,10,00,000	11,735.58	2.54%	6.38%
IN1520200123	6.85% State Government Securities	SOVEREIGN	1,12,00,000	11,382.90	2.47%	6.37%
IN2220200025	7.6% State Government Securities	SOVEREIGN	1,05,00,000	11,070.50	2.40%	6.38%
IN1920190213	7.09% State Government Securities	SOVEREIGN	1,03,21,200	10,871.52	2.31%	6.35%
IN2220220022	7.49% State Government Securities	SOVEREIGN	1,00,30,000	10,534.92	2.28%	6.37%
IN1520190183	7.17% State Government Securities	SOVEREIGN	1,00,00,000	10,349.57	2.24%	6.38%
IN3120210254	6.66% State Government Securities	SOVEREIGN	1,00,00,000	10,199.30	2.21%	6.24%
IN0020220135	7.32% Government of India	SOVEREIGN	95,00,000	10,101.64	2.19%	6.03%
IN1520200156	6.7% State Government Securities	SOVEREIGN	96,40,700	9,821.61	2.13%	6.37%
IN1920190197	6.97% State Government Securities	SOVEREIGN	90,00,000	9,260.26	2.01%	6.35%
IN3120200016	7.75% State Government Securities	SOVEREIGN	85,00,000	9,017.80	1.95%	6.37%
IN2120202222	6.33% State Government Securities	SOVEREIGN	87,89,000	8,817.46	1.91%	6.35%
IN3120200115	6.6% State Government Securities	SOVEREIGN	79,39,300	8,056.85	1.70%	6.35%
IN0020240076	7.02% Government of India	SOVEREIGN	75,00,000	7,884.04	1.71%	6.09%
IN1920200053	6.58% State Government Securities	SOVEREIGN	75,00,000	7,604.36	1.65%	6.35%
IN2220220023	7.18% State Government Securities	SOVEREIGN	70,00,000	7,262.09	1.57%	6.37%
IN1520200481	6.52% State Government Securities	SOVEREIGN	68,51,400	6,936.08	1.50%	6.35%
IN2220220213	7.69% State Government Securities	SOVEREIGN	65,00,000	6,915.11	1.50%	6.45%
IN3120200062	6.95% State Government Securities	SOVEREIGN	65,00,000	6,692.93	1.45%	6.42%
IN0020210096	6.1% Government of India	SOVEREIGN	62,22,200	6,347.17	1.35%	6.11%
IN1520200054	6.9% State Government Securities	SOVEREIGN	55,00,000	5,640.39	1.22%	6.37%
IN1520220238	7.68% State Government Securities	SOVEREIGN	50,00,000	5,277.28	1.14%	6.40%
IN1920200137	6.48% State Government Securities	SOVEREIGN	50,00,000	5,048.37	1.09%	6.35%
IN1520190217	7.04% State Government Securities	SOVEREIGN	46,52,200	4,795.94	1.04%	6.38%
IN1920190106	7.17% State Government Securities	SOVEREIGN	45,00,000	4,677.14	1.01%	6.25%
IN2220200032	6.52% State Government Securities	SOVEREIGN	45,69,600	4,622.82	1.00%	6.36%
IN2220220171	7.72% State Government Securities	SOVEREIGN	41,46,700	4,415.94	0.98%	6.45%
IN2220200280	5.95% State Government Securities	SOVEREIGN	41,14,100	4,189.46	0.90%	6.36%
IN2120190144	7.04% State Government Securities	SOVEREIGN	40,00,000	4,122.31	0.89%	6.38%
IN2220200033	6.54% State Government Securities	SOVEREIGN	40,18,800	4,066.43	0.88%	6.36%
IN1920200033	6.51% State Government Securities	SOVEREIGN	40,00,000	4,047.75	0.88%	6.35%
IN1520200020	7.93% State Government Securities	SOVEREIGN	35,00,000	3,772.58	0.82%	6.45%
IN2220190077	7.17% State Government Securities	SOVEREIGN	35,00,000	3,634.41	0.79%	6.25%
IN1520230138	7.55% State Government Securities	SOVEREIGN	31,79,500	3,384.43	0.73%	6.43%
IN1920180166	8.22% State Government Securities	SOVEREIGN	30,00,000	3,266.72	0.71%	6.43%
IN1520200172	6.84% State Government Securities	SOVEREIGN	30,00,000	3,075.52	0.67%	6.37%
IN2120200255	6.5% State Government Securities	SOVEREIGN	30,00,000	3,032.38	0.66%	6.35%
IN1520230278	7.43% State Government Securities	SOVEREIGN	25,00,000	2,631.19	0.57%	6.42%
IN2220190036	7.39% State Government Securities	SOVEREIGN	25,00,000	2,620.15	0.57%	6.37%
IN0020200052	6.63% State Government Securities	SOVEREIGN	25,00,000	2,534.63	0.55%	6.35%
IN3120200347	6.57% State Government Securities	SOVEREIGN	25,00,000	2,527.77	0.55%	6.43%
IN3120200214	6.41% State Government Securities	SOVEREIGN	25,00,000	2,516.91	0.55%	6.35%
IN3120200065	6.73% State Government Securities	SOVEREIGN	24,45,200	2,484.24	0.54%	6.35%
IN2120200109	6.57% State Government Securities	SOVEREIGN	22,00,000	2,227.24	0.48%	6.38%
IN3120210361	7.03% State Government Securities	SOVEREIGN	20,00,000	2,062.49	0.45%	6.35%
IN3120200289	6.69% State Government Securities	SOVEREIGN	20,00,000	2,035.75	0.44%	6.35%
IN1920200459	6.53% State Government Securities	SOVEREIGN	20,00,000	2,025.56	0.44%	6.35%
IN1520200198	6.46% State Government Securities	SOVEREIGN	20,00,000	2,016.54	0.44%	6.37%
IN3120210502	7.17% State Government Securities	SOVEREIGN	18,23,600	1,891.91	0.41%	6.35%
IN2220210073	6.78% State Government Securities	SOVEREIGN	17,40,000	1,778.36	0.39%	6.43%
IN2220190010	5.15% State Government Securities	SOVEREIGN	15,00,000	1,615.07	0.35%	6.35%
IN1920190155	7.17% State Government Securities	SOVEREIGN	15,00,000	1,554.47	0.34%	6.35%
IN3120200297	6.69% State Government Securities	SOVEREIGN	15,00,000	1,520.16	0.33%	6.35%
IN1520200222	6.49% State Government Securities	SOVEREIGN	15,00,000	1,519.92	0.33%	6.24%
IN4520230488	7.44% State Government Securities	SOVEREIGN	14,14,500	1,481.06	0.32%	6.39%
IN3120180192	8.18% State Government Securities	SOVEREIGN	13,00,000	1,386.57	0.30%	6.16%
IN2120200083	6.73% State Government Securities	SOVEREIGN	11,50,000	1,171.76	0.25%	6.38%
IN2220220249	7.63% State Government Securities	SOVEREIGN	10,00,000	1,056.34	0.23%	6.38%
IN1520180175	7.18% State Government Securities	SOVEREIGN	10,00,000	1,035.24	0.22%	6.38%
IN3120210395	7.12% State Government Securities	SOVEREIGN	10,00,000	1,035.02	0.22%	6.35%
IN3120210437	7.09% State Government Securities	SOVEREIGN	10,00,000	1,033.92	0.22%	6.35%
IN2220200223	6.87% State Government Securities	SOVEREIGN	10,00,000	1,027.02	0.22%	6.36%
IN1520200164	6.83% State Government Securities	SOVEREIGN	10,00,000	1,024.64	0.22%	6.37%
IN1920200319	6.61% State Government Securities	SOVEREIGN	10,00,000	1,016.03	0.22%	6.35%
IN1920200335	6.51% State Government Securities	SOVEREIGN	8,46,700	856.50	0.19%	6.35%
IN1520200131	6.45% State Government Securities	SOVEREIGN	8,18,800	825.94	0.18%	6.35%
IN3120180200	6.08% State Government Securities	SOVEREIGN	6,95,000	739.53	0.16%	6.15%
IN1520220014	7.77% State Government Securities	SOVEREIGN	5,00,000	535.43	0.12%	6.43%
IN2220220197	7.7% State Government Securities	SOVEREIGN	5,00,000	532.08	0.12%	6.45%
IN1920200112	7.8% State Government Securities	SOVEREIGN	5,00,000	531.46	0.12%	6.37%
IN3120190225	7.19% State Government Securities	SOVEREIGN	5,00,000	521.40	0.11%	6.35%
IN1920190163	7.2% State Government Securities	SOVEREIGN	5,00,000	521.14	0.11%	6.40%
IN1520200271	7.07% State Government Securities	SOVEREIGN	5,00,000	517.80	0.11%	6.42%
IN2020190228	6.84% State Government Securities	SOVEREIGN	5,00,000	510.52	0.11%	6.45%
IN1520210015	6.72% State Government Securities	SOVEREIGN	5,00,000	509.42	0.11%	6.37%
IN1920200210	6.56% State Government Securities	SOVEREIGN	5,00,000	506.77	0.11%	6.35%
IN3120200149	6.55% State Government Securities	SOVEREIGN	5,00,000	506.35	0.11%	6.35%
IN1520200040	6.47% State Government Securities	SOVEREIGN	5,00,000	504.08	0.11%	6.37%
IN1520200214	6.5% State Government Securities	SOVEREIGN	4,06,000	409.68	0.09%	6.40%
IN3120210262	6.83% State Government Securities	SOVEREIGN	3,95,000	405.64	0.09%	6.42%
IN1920210151	6.83% State Government Securities	SOVEREIGN	2,57,500	264.79	0.06%	6.39%
IN3120180036	5.15% State Government Securities	SOVEREIGN	2,50,000	264.13	0.06%	6.11%
IN1520200073	6.54% State Government Securities	SOVEREIGN	2,17,100	219.54	0.05%	6.37%
IN0020220011	7.1% Government of India	SOVEREIGN	1,61,700	168.77	0.04%	5.91%
IN3120190217	7.17% State Government Securities	SOVEREIGN	1,00,000	103.94	0.02%	6.25%
IN1520200032	6.6% State Government Securities	SOVEREIGN	1,00,000	101.57	0.02%	6.24%
IN3120170128	8.28% State Government Securities	SOVEREIGN	50,000	52.81	0.01%	6.10%
IN3120180010	8.05% State Government Securities	SOVEREIGN	48,000	50.55	0.01%	6.10%
IN1520200297	7.11% State Government Securities	SOVEREIGN	300	0.31	0.00%	6.42%
IN2220200284	6.63% State Government Securities	SOVEREIGN	200	0.20	0.00%	6.36%
Subtotal				4,47,366.57	96.96%	
(b) Privately placed / Unlisted						
Subtotal				NIL	NIL	NIL
(c) Securitised Debt						
Subtotal				NIL	NIL	NIL
Total				4,47,366.57	96.96%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				5,716.45	1.24%	
Total				5,716.45	1.24%	
Alternative Investment Fund Units						
Corporate Debt Market Development Fund Class A2			11,413	1,277.27	0.28%	
Subtotal				1,277.27	0.28%	
Total				1,277.27	0.28%	
OTHERS						
Cash Margin - CCL				15.69	\$0.00%	
Total				15.69	0.00%	
Net Current Assets				6,934.94	1.52%	
GRAND TOTAL				4,61,310.92	100.00%	

\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER

BENCHMARK NAME - FIFTY COMPOSITE DEBT INDEX X-III
BENCHMARK RISK-O-METER

NIPPON INDIA MULTI CAP FUND (Multi Cap Fund - An Open Ended Equity Scheme Investing Across Large Cap, Mid Cap, Small Cap Stocks)

Monthly Portfolio Statement as on May 31, 2025

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ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / Issuing Listing on Stock Exchanges						
INE040A01034	KFPC Bank Limited	Banks	1,30,00,448	2,52,845.71	5.81%	
INE238A01034	Axis Bank Limited	Banks	1,50,89,896	1,80,020.96	4.14%	
INE090A01021	ICICI Bank Limited	Banks	1,14,81,360	1,66,997.60	3.82%	
INE200A01028	GE Vernova T&D India Limited	Electrical Equipment	86,11,517	1,45,949.14	3.38%	
INE020A01018	Reliance Industries Limited	Petroleum Products	1,00,68,976	1,43,070.07	3.29%	
INE473A01011	Linde India Limited	Chemicals & Petrochemicals	15,24,539	1,14,424.27	2.63%	
INE180A01020	Max Financial Services Limited	Insurance	76,00,000	1,14,265.20	2.63%	
INE296A01024	Rajj Finance Limited	Finance	1,28,197	1,03,574.13	2.38%	
INE732E01010	NTPC Limited	Power	2,87,14,487	96,134.71	2.21%	
INE366A01015	Vesolux India Limited	Industrial Products	15,76,028	93,480.52	2.15%	
INE230A01023	EH Limited	Leisure Services	2,37,30,891	87,709.37	2.02%	
INE01A01030	Laxmi & Tsuboi Limited	Construction	23,82,296	87,555.21	2.01%	
INE062A01020	State Bank of India	Banks	1,06,00,000	86,103.80	1.98%	
INE245A01021	Tata Power Company Limited	Power	1,86,66,086	77,248.38	1.78%	
INE09A01021	Wipro Limited	IT - Software	4,80,52,504	75,077.46	1.73%	
INE07701011	Hutch Energy India Limited	Electrical Equipment	3,76,243	72,607.37	1.67%	
INE033A01029	The Indian Hotels Company Limited	Leisure Services	92,31,740	71,070.59	1.62%	
INE12701025	KFPC Asset Management Company Limited	Capital Markets	14,11,029	67,489.52	1.60%	
INE018E01016	SBI Cards and Payment Services Limited	Finance	67,52,562	62,194.86	1.43%	
INE16A01025	ITC Limited	Diversified FMCG	1,20,04,769	63,969.39	1.43%	
INE777A01029	Renrenworld India Limited	Industrial Manufacturing	19,54,676	49,337.86	1.13%	
INE775A01035	Samworthina Motionsum International Limited	Auto Components	3,00,00,000	45,036.00	1.06%	
INE23A01021	Vishal Limited	Consumer Durables	34,57,738	43,664.32	1.00%	
INE795A01014	KFPC Life Insurance Company Limited	Insurance	55,00,000	42,726.75	0.98%	
INE86A01027	HCL Technologies Limited	IT - Software	26,00,000	42,551.80	0.98%	
INE29A01018	Chromalox Consumer Electricals Limited	Consumer Durables	1,19,63,811	42,143.71	0.97%	
INE388A01029	FSN E-Commerce Ventures Limited	Retailing	2,06,44,918	41,962.86	0.97%	
INE040A01024	Aditya Birla Sun Life AMC Limited	Capital Markets	5,04,362	40,402.32	0.93%	
INE015A01019	Vijaya Mega Mart Limited	Retailing	3,15,22,666	39,286.16	0.90%	
INE758A01015	Eternal Limited	Retailing	1,57,81,156	37,560.41	0.86%	
INE872A01024	Devyani International Limited	Leisure Services	2,07,73,889	33,641.83	0.77%	
INE32A01028	Brosch Limited	Auto Components	1,08,830	33,560.64	0.77%	
INE11A01025	Container Corporation of India Limited	Transport Services	42,72,651	33,514.67	0.77%	
INE09A0114	Sevga Limited	Retailing	1,05,01,284	33,475.73	0.77%	
INE191H01014	PVR INOX Limited	Entertainment	33,01,725	32,530.26	0.75%	
INE94B01017	AJ Small Finance Bank Limited	Banks	46,41,276	31,473.31	0.72%	
INE14B01028	Delivery Limited	Transport Services	8,27,586	30,206.96	0.69%	
INE797F01020	JobMart Foodstems Limited	Leisure Services	44,87,949	29,420.75	0.68%	
INE00M01011	NTPC Green Energy Limited	Power	2,61,13,724	29,054.13	0.67%	
INE38A01022	NEC International Limited	Construction	34,81,066	28,876.42	0.67%	
INE342A01019	ZF Commercial Vehicle Control Systems India Limited	Auto Components	2,16,471	28,937.84	0.67%	
INE63F01032	Info Edge (India) Limited	Retailing	20,02,450	28,584.97	0.66%	
INE43A01038	Bayer Pharm (I) Limited	Consumer Durables	49,88,885	28,340.47	0.65%	
INE35A01014	Abbott India Limited	Pharmaceuticals & Biotechnology	87,483	26,642.86	0.61%	
INE361A01024	Daiichi Laboratories Limited	Pharmaceuticals & Biotechnology	3,96,947	26,375.98	0.61%	
INE82A01022	One 117 Communications Limited	Financial Technology (Fintech)	29,65,121	26,302.78	0.61%	
INE067A01029	CD Power and Industrial Solutions Limited	Electrical Equipment	37,88,013	26,012.29	0.60%	
INE02B01018	NEC Limited	Electrical Equipment	62,58,964	25,171.77	0.59%	
INE081A01020	Tata Steel Limited	Ferrous Metals	1,66,02,015	25,122.36	0.58%	
INE04A01022	MedPlus Health Services Limited	Retailing	25,27,912	24,429.74	0.56%	
INE04A0101024	Vijaya Diagnostic Centre Limited	Healthcare Services	25,39,386	24,284.16	0.56%	
INE325A01013	Trinakaran India Limited	Industrial Products	7,65,286	23,912.13	0.55%	
INE09A01016	UTI Asset Management Company Limited	Capital Markets	19,97,366	23,772.86	0.55%	
INE105A01025	Tata Consumer Products Limited	Agricultural Food & other Products	21,32,650	23,093.97	0.54%	
INE91701010	Rajj Auto Limited	Automobiles	2,71,692	23,384.53	0.54%	
INE089V01023	Glaxo Pharma Limited	Pharmaceuticals & Biotechnology	14,66,416	23,295.47	0.54%	
INE761K01022	Pige Industries Limited	Textiles & Apparel	61,185	23,274.88	0.54%	
INE32A01010	Odisha Electric Limited	Personal Products	2,44,793	23,066.84	0.53%	
INE53A01010	OE Automotive India Limited	Auto Components	49,86,332	22,426.29	0.52%	
INE039A01018	Schneider Electric Infrastructure Limited	Electrical Equipment	28,89,986	21,737.03	0.50%	
INE54B01032	Emami Limited	Personal Products	36,21,117	21,154.57	0.49%	
INE00701025	Daimler Bharat Limited	Consumer & Consumer Products	10,44,332	21,057.91	0.48%	
INE17A01022	ABB India Limited	Electrical Equipment	3,50,158	20,907.83	0.48%	
INE48B01024	Shoppers Stop Limited	Retailing	41,29,700	20,906.04	0.48%	
INE155A01022	Tata Motors Limited	Automobiles	28,43,528	20,459.18	0.47%	
INE182A01018	Ptair Limited	Pharmaceuticals & Biotechnology	3,62,848	20,367.75	0.47%	
INE073A01010	Sona BLW Precision Forgings Limited	Auto Components	36,02,492	20,085.31	0.46%	
INE31A01024	Ganesh Nuclear Panels Limited	Consumer Durables	76,34,545	19,368.84	0.45%	
INE302A01020	Exide Industries Limited	Auto Components	50,04,000	19,342.50	0.45%	
INE10A01028	Maruti & Maruti India Limited	Automobiles	6,30,897	19,050.24	0.44%	
INE123B01016	SBI Life Insurance Company Limited	Insurance	10,44,688	18,968.08	0.44%	
INE055A01024	Tanvateer Services Limited	Commercial Services & Supplies	9,31,353	18,214.47	0.42%	
INE48A01021	CESC Limited	Power	1,95,11,038	17,719.53	0.41%	
INE32A01037	Lupin Limited	Pharmaceuticals & Biotechnology	9,00,000	17,619.30	0.41%	
INE003A01024	Siemens Limited	Electrical Equipment	5,37,712	17,559.52	0.40%	
INE60701020	Sagehen Foods India Limited	Food & Beverages	5,45,579	17,354.66	0.40%	
INE134E01011	Power Finance Corporation Limited	Finance	41,75,000	16,948.41	0.39%	
INE46A01027	Haridra Aviation Limited	Transport Services	3,12,937	16,679.54	0.38%	
INE07801036	Kajaria Ceramics Limited	Consumer Durables	15,91,794	16,550.58	0.38%	
INE470A01017	JM India Limited	Diversified	56,067	16,413.81	0.38%	
INE72A01013	CARE Ratings Limited	Capital Markets	9,13,385	16,404.94	0.38%	
INE48201011	Blackbuck Cement & Limited	Cement & Cement Products	1,45,372	16,286.20	0.37%	
INE59A01014	NLC India Limited	Power	67,10,554	16,220.75	0.37%	
INE57A01036	AI Chemicals & Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	9,49,834	15,922.97	0.37%	
INE0V8F01027	Hyundai Motor India Ltd	Automobiles	8,55,898	15,810.15	0.36%	
INE85A01032	Amara Raja Energy & Mobility Ltd	Auto Components	15,24,916	15,718.07	0.36%	
INE68F01025	United Breweries Limited	Beverages	7,88,632	15,609.46	0.36%	
INE36A01010	VRL Logistics Limited	Transport Services	27,00,249	15,366.32	0.35%	
INE031B01049	Apna Pharma Limited	Pharmaceuticals & Biotechnology	6,07,460	15,252.11	0.35%	
INE41901011	Narayana Healthcare Limited	Healthcare Services	8,93,103	14,862.77	0.34%	
INE427F01016	Chaluk Hotels Limited	Leisure Services	16,25,233	14,914.76	0.34%	
INE16A01025	Sharda Farm Limited	Consumer Durables	23,53,112	14,778.72	0.34%	
INE46A01025	Brand Farm Limited	Auto Components	11,37,544	14,115.78	0.32%	
INE820A01014	JK Cement Limited	Cement & Cement Products	2,50,000	13,743.75	0.31%	
INE189F01015	Emvax Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	10,00,000	13,299.09	0.31%	
INE58B01022	Syngene International Limited	Pharmaceutical Services	20,26,690	13,103.56	0.30%	
INE169F01012	Aavas Financiers Limited	Finance	7,00,000	12,993.80	0.30%	
INE29A01022	Cignus Pathways India Limited	Personal Products	5,16,320	12,729.42	0.29%	
INE76B01016	Mahindra Logistics Limited	Transport Services	39,28,140	12,544.52	0.29%	
INE95B01015	Niva Rupa Health Insurance Company Limited	Insurance	1,35,14,400	12,471.52	0.29%	
INE10B01019	India Space Solutions Limited	Commercial Services & Supplies	19,09,537	12,308.88	0.28%	
INE647A01010	SRF Limited	Chemicals & Petrochemicals	4,02,598	11,518.33	0.26%	
INE72E01012	PMB Housing Finance Limited	Finance	10,73,987	11,222.09	0.26%	
INE0X010117	Cushman Automation Limited	Auto Components	1,89,750	11,194.86	0.26%	
INE57A01029	Sai Life Sciences Limited	Pharmaceuticals & Biotechnology	14,29,807	10,823.88	0.25%	
INE60A01024	Dr. Lal Path Labs Limited	Healthcare Services	3,75,619	10,467.80	0.24%	
INE10101011	Alkermes India Limited	Pharmaceuticals	23,75,760	10,042.20	0.23%	
INE23A01022	Finolex Cables Limited	Industrial Products	10,08,142	9,817.29	0.23%	
INE27F01019	Electronics Mart India Limited	Retailing	80,07,073	9,712.29	0.22%	
INE20M01039	Vaani Beverages Limited	Beverages	20,00,000	9,519.00	0.22%	
INE05A01010	Sareal India Limited	Pharmaceuticals & Biotechnology	1,52,371	9,435.57	0.22%	
INE09201012	Indigo Paints Limited	Consumer Durables	8,53,087	9,208.65	0.21%	
INE125M01016	Triveni Turbine Limited	Electrical Equipment	15,78,619	9,175.72	0.21%	
INE76A01013	Whitpool of India Limited	Consumer Durables	6,97,500	8,620.40	0.20%	
INE0A010111	Sareal Consumer Healthcare India Limited	Pharmaceuticals & Biotechnology	1,52,371	8,607.62	0.19%	
INE58B01016	TCI Express Limited	Transport Services	9,84,464	7,484.72	0.17%	
INE325V01034	Vedant Fashions Limited	Retailing	8,96,720	7,149.55	0.16%	
INE79101019	Brigade Enterprises Limited	Realty	6,93,134	7,115.07	0.16%	
INE220B01022	Kapastaru Projects International Limited	Construction	6,18,598	7,044.26	0.16%	
INE03201021	Sarens Engineering Limited	Auto Components	5,14,801	7,054.86	0.16%	
INE74A0101017	V.B.T. Tanka Traction Limited	Agricultural, Commercial & Construction Vehicles	1,76,390	6,777.51	0.16%	
INE055B01018	Cyient Dm Ltd	Aerospace & Defense	1,320,000	6,387.48	0.15%	
INE0LX01040	Ono Electric Mobility Ltd	Automobiles	1,12,44,664	5,823.91	0.13%	
INE0BL01011	Go Fashion (India) Limited	Retailing	4,65,467	3,963.12	0.09%	
INE647A01011	Aditya Birla Fashion and Retail Limited	Retailing	44,61,603	3,830.29	0.09%	
INE37A01028	ITC Hotels Limited	Leisure Services	11,47,145	2,483.52	0.06%	
INE93K01021	Bajaj Consumer Care Limited	Personal Products	3,71,260	649.56	0.01%	
Subtotal				42,78,522.88	98.35%	
INE1NPP01017	Siemens Energy India Limited*	Electrical Equipment	3,64,721	6,038.33	0.11%	
INE14LE01019	Aditya Birla Lifestyle Brands Limited*	Retailing	44,61,603	7,827.11	0.18%	
Subtotal				18,865.44	0.04%	
NO UNLISTED				NIL	NIL	NIL
Subtotal				NIL	NIL	NIL
Total				42,93,168.39	98.74%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo						
Total				58,708.18	1.33%	
Total				58,708.18	1.33%	
OTHERS						
Cash Margin - CCIL						
Total				59.56	0.00%	
Total				(1,943.28)	-0.00%	
GRAND TOTAL				43,48,132.78	100.00%	

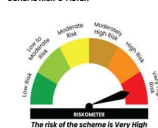
** Non Traded Securities/Liquid Securities

\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskmeter(s) mentioned are as per the latest details available with the AMC.

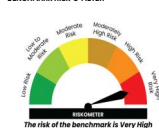
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY 500 MULTICAP 50:25:25 TRI

BENCHMARK RISK-O-METER

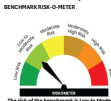


Monthly Portfolio Statement as on May 21, 2025

SCHEME FUSX-O-METER

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC



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 swap derivatives). Relatively High interest rate risk and moderate Credit Risk.)

Monthly Portfolio Statement as on May 31, 2025

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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 / trading trading on Stock Exchange						
Government Securities						
IN002010137	8.99% Government of India	SOVEREIGN	2,10,00,000	21,436.04	2.74%	6.62%
IN002020036	7.17% Government of India	SOVEREIGN	2,00,00,000	21,077.82	2.70%	5.97%
IN120180095	8.37% State Government Securities	SOVEREIGN	1,76,00,000	18,752.27	2.40%	6.17%
IN002020315	7.32% Government of India	SOVEREIGN	1,70,00,000	18,076.63	2.31%	6.03%
IN002020120	7.81% Government of India	SOVEREIGN	1,10,00,000	11,422.86	1.46%	6.68%
IN002019003	7.17% State Government Securities	SOVEREIGN	83,35,600	8,634.70	1.11%	6.29%
IN152018033	8.14% State Government Securities	SOVEREIGN	79,37,200	8,456.78	1.08%	6.27%
IN0020204126	8.79% Government of India	SOVEREIGN	75,00,000	7,769.47	0.99%	6.37%
IN0020180158	8.32% State Government Securities	SOVEREIGN	55,00,000	5,677.80	0.75%	6.31%
IN152020237	7.49% State Government Securities	SOVEREIGN	50,00,000	5,192.82	0.66%	6.07%
IN00202040127	7.17% State Government Securities	SOVEREIGN	48,86,300	5,062.56	0.65%	6.68%
IN0120180200	8.08% State Government Securities	SOVEREIGN	25,00,000	2,660.17	0.34%	6.15%
IN0020170122	7.86% State Government Securities	SOVEREIGN	25,00,000	2,610.72	0.33%	6.06%
IN0020202049	7.63% State Government Securities	SOVEREIGN	20,00,000	2,112.87	0.27%	6.39%
IN1020402057	7.13% State Government Securities	SOVEREIGN	19,82,000	2,067.84	0.26%	6.75%
IN020190039	7.81% State Government Securities	SOVEREIGN	15,00,000	1,545.91	0.20%	6.07%
IN1520180183	7.17% State Government Securities	SOVEREIGN	10,00,000	1,034.96	0.13%	6.79%
IN004420P016	6.63% GDI Brigs (MD 12/04/2026)	SOVEREIGN	6,00,000	577.26	0.07%	6.78%
IN152020147	7.47% State Government Securities	SOVEREIGN	3,21,300	324.91	0.04%	6.78%
IN011020C019	GDI Brigs (MD 12/10/25)	SOVEREIGN	1,68,000	166.46	0.02%	6.66%
IN0020208069	6.9% Government of India	SOVEREIGN	1,11,000	111.74	0.01%	5.95%
Non Convertible Debentures						
INE56F98M01	7.79% Small Industries Dev Bank of India**	CRISIL AAA	27,500	28,094.06	3.60%	6.57%
IN008007174	6.4% Jamnagar Utilities & Power Private Limited**	CRISIL AAA	2,800	27,893.15	3.57%	6.87%
INE03F98B53	7.57% Indian Railway Finance Corporation Limited**	CRISIL AAA	25,000	25,834.36	3.31%	6.57%
INE261F08E17	7.64% National Bank For Agriculture and Rural Development**	ICRA AAA	22,000	22,795.54	2.92%	6.67%
INE115A07P96	8.75% LIC Housing Finance Limited**	CRISIL AAA	2,100	22,153.80	2.84%	6.92%
INE008A02556	6.24% State Bank of India	CRISIL AAA	2,150	21,515.11	2.75%	6.22%
INE50710112	8.19% Summit Digital Infrastructure Limited**	CRISIL AAA	20,000	20,410.02	2.61%	6.85%
INE910B0417	8.22% Tata Capital Ltd	CRISIL AAA	200	20,378.54	2.61%	7.91%
INE146E0M041	7.64% Power Finance Corporation Limited**	CRISIL AAA	16,500	17,351.70	2.22%	6.75%
INE008B08E3	8.54% REC Limited**	CRISIL AAA	1,600	17,119.36	2.19%	6.55%
INE26A07107	7.98% Bajaj Housing Finance Limited**	CRISIL AAA	12,500	12,851.21	1.65%	7.17%
INE692Q07480	6.36% Toyota Financial Services India Limited**	ICRA AAA	12,500	12,701.58	1.63%	7.35%
INE146B08D0	7.44% Power Finance Corporation Limited**	CRISIL AAA	11,000	11,337.12	1.46%	6.84%
INE74A07P98	6.18% Mahindra & Mahindra Financial Services Limited**	CRISIL AAA	10,000	10,295.86	1.32%	6.70%
INE261F08E05	7.44% National Bank For Agriculture and Rural Development**	CRISIL AAA	10,000	10,196.98	1.31%	6.61%
INE692Q07555	8.03% Toyota Financial Services India Limited**	ICRA AAA	10,000	10,153.83	1.30%	7.40%
INE038K07C40	8.38% SMCCL India Credit Company Limited**	CRISIL AAA	10,000	10,147.70	1.30%	7.33%
INE008B08E3	7.77% REC Limited**	CRISIL AAA	10,000	10,145.40	1.30%	6.55%
INE031H07527	7.9% Aditya Birla Housing Finance Limited**	CRISIL AAA	10,000	10,138.37	1.30%	7.14%
INE146E0M07	7.77% Power Finance Corporation Limited**	CRISIL AAA	8,500	9,822.32	1.25%	6.59%
INE03F98B38	7.68% Indian Railway Finance Corporation Limited**	CRISIL AAA	8,000	9,135.57	1.17%	6.59%
INEH1007186	7.79% Sino Ports and Terminals Limited**	CRISIL AAA	812	8,245.36	1.06%	6.71%
INE56F98B00	7.47% Small Industries Dev Bank of India	CRISIL AAA	8,000	8,224.15	1.05%	6.68%
INE261F08E09	7.7% National Bank For Agriculture and Rural Development	ICRA AAA	8,000	8,182.14	1.05%	6.59%
INE008B08C7	8.7% REC Limited**	CRISIL AAA	750	7,998.97	1.02%	6.55%
INE557F98FY4	7.59% National Housing Bank**	CRISIL AAA	7,500	7,663.74	0.98%	6.47%
INE56F98K76	7.44% Small Industries Dev Bank of India**	CRISIL AAA	7,500	7,639.95	0.98%	6.59%
INE08A07018	7.10% JIO Credit Limited**	CRISIL AAA	7,500	7,521.75	0.96%	7.08%
INE134E08M97	7.45% Power Finance Corporation Limited	CRISIL AAA	7,000	7,173.03	0.92%	6.55%
INE031H07425	8.2% Aditya Birla Housing Finance Limited**	ICRA AAA	6,800	6,910.88	0.88%	7.14%
INE507101138	8.89% Summit Digital Infrastructure Limited**	CRISIL AAA	6,000	6,194.24	0.79%	7.09%
INE507107070	7.4% Summit Digital Infrastructure Limited**	CRISIL AAA	600	6,084.18	0.76%	7.05%
INE03F97A17	8.46% Indian Railway Finance Corporation Limited**	CRISIL AAA	572	6,058.14	0.75%	6.50%
INE146E0M12	8% Power Finance Corporation Limited**	CRISIL AAA	500	5,286.19	0.68%	6.56%
INE30N07L01	8.5% Tata Capital Limited**	CRISIL AAA	500	5,231.69	0.67%	7.22%
INE031L07416	8.05% Tata Capital Housing Finance Limited**	CRISIL AAA	500	5,163.26	0.66%	7.09%
INE910B07C15	8.14% Tata Capital Limited**	CRISIL AAA	5,000	5,148.73	0.66%	7.22%
INE146E08C02	7.4% Export Import Bank of India	CRISIL AAA	5,000	5,148.02	0.66%	6.48%
INE261F08E07	7.46% National Bank For Agriculture and Rural Development	CRISIL AAA	5,000	5,127.86	0.66%	6.69%
INE008B08E4	7.46% REC Limited**	CRISIL AAA	5,000	5,122.87	0.66%	6.55%
INE56F98B58	7.34% Small Industries Dev Bank of India	CRISIL AAA	5,000	5,110.89	0.65%	6.65%
INE74A08D08	8.24% Mahindra & Mahindra Financial Services Limited**	CRISIL AAA	5,000	5,103.87	0.65%	7.89%
INE03F97C0A3	7.68% Indian Railway Finance Corporation Limited**	CRISIL AAA	5,000	5,096.69	0.65%	6.59%
INE1270B073	8.25% Narmada Fintech Securities Pvt Ltd**	FTITC AAA	5,000	5,096.87	0.65%	7.20%
INE031H07573	7.86% Aditya Birla Housing Finance Limited**	CRISIL AAA	5,000	5,084.98	0.65%	7.27%
INE210X07454	7.87% INDIORG Infrastructure Trust**	CRISIL AAA	5,000	5,084.55	0.65%	7.00%
INE128B08B04	7.55% L&T Meco Rail Hydrated Limited**	CRISIL AA(ACE)	5,000	5,071.43	0.65%	7.34%
INE01L07467	8.5% Narmada Capital India Pvt Limited**	FTITC AAA	5,000	5,062.97	0.65%	7.49%
INE151A08349	7.75% Tata Communications Limited**	CARE AAA	5,000	5,060.48	0.65%	6.66%
INE01L07465	8.65% Narmada Capital India Pvt Limited**	FTITC AAA	5,000	5,049.51	0.65%	7.37%
INE01X007042	7.96% Pipeline Infrastructure Private Limited**	CRISIL AAA	4,400	4,529.01	0.58%	6.89%
INE01X007059	7.86% Pipeline Infrastructure Private Limited**	CRISIL AAA	4,400	4,483.08	0.57%	6.84%
INE146E0M01	8.62% Power Finance Corporation Limited	CRISIL AAA	400	4,300.55	0.55%	6.64%
INE261F08E01	7.62% National Bank For Agriculture and Rural Development**	CRISIL AAA	4,000	4,128.10	0.53%	6.67%
INE15A07Q19	7.75% LIC Housing Finance Limited**	CRISIL AAA	4,000	4,115.37	0.53%	6.92%
INE008B08B4	8.5% REC Limited**	CRISIL AAA	250	2,671.55	0.34%	6.26%
INE37707474	8.05% Bajaj Housing Finance Limited**	CRISIL AAA	2,500	2,585.92	0.33%	7.02%
INE008B0801	7.7% Nuclear Power Corporation Of India Limited**	ICRA AAA	2,500	2,578.51	0.33%	6.43%
INE56F98K08	7.49% Small Industries Dev Bank of India	CRISIL AAA	2,500	2,572.20	0.33%	6.65%
INE03F98B20	7.45% Indian Railway Finance Corporation Limited**	CRISIL AAA	2,500	2,570.35	0.33%	6.50%
INE146E08E08	7.35% Export Import Bank of India	CRISIL AAA	2,500	2,560.26	0.33%	6.48%
INE008B08A09	7.54% REC Limited**	CRISIL AAA	250	2,534.62	0.33%	6.55%
INE033L07H92	8% Tata Capital Housing Finance Limited**	CRISIL AAA	100	1,020.82	0.13%	7.02%
INE103A08A43	6.18% Marquette Refinery and Petrochemicals Limited**	CARE AAA	70	697.35	0.09%	6.69%
Zero Coupon Bonds						
INE697F07014	Sundaram Home Finance Limited**	ICRA AAA	1,488	18,707.75	2.40%	7.04%
INE04707066	National Highway Infra Trust**	CARE AAA	1,800	868.16	0.12%	7.42%
INE04707068	National Highway Infra Trust**	CARE AAA	1,800	801.23	0.12%	7.42%
Subtotal				7,22,149.98	92.41%	
Not Privately placed / Unlisted				Nil	Nil	Nil
Subtotal				Nil	Nil	Nil
(c) Securitised Debt						
INE16J715027	India Universal Trust**	FTIC AAA(SO)	149	13,631.35	1.75%	7.52%
INE1C8K15029	India Universal Trust**	CRISIL AAA(SO)	100	8,900.69	1.14%	7.59%
INE16J715035	India Universal Trust**	FTIC AAA(SO)	96	8,346.73	1.07%	7.76%
INE16J715019	India Universal Trust**	FTIC AAA(SO)	50	3,045.36	0.39%	7.39%
Subtotal				33,928.83	4.33%	
Total				7,56,078.81	96.75%	
Derivatives						
Interest Rate Swaps						
Interest Rate Swaps Pay Fix Receive Floating (23/05/2028) (PV 10000 Lacs)				14.84	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (03/06/2025) (PV 37500 Lacs)				0.44	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (27/06/2025) (PV 50000 Lacs)				0.30	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (27/06/2025) (PV 20000 Lacs)				(0.03)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (27/06/2025) (PV 25000 Lacs)				(0.03)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (23/06/2025) (PV 10000 Lacs)				(0.29)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (05/06/2025) (PV 40000 Lacs)				(0.44)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (03/06/2025) (PV 25000 Lacs)				(0.70)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (03/06/2025) (PV 25000 Lacs)				(0.70)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (23/06/2025) (PV 25000 Lacs)				(0.73)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (16/06/2025) (PV 20000 Lacs)				(0.92)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (16/06/2025) (PV 30000 Lacs)				(1.62)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (16/06/2025) (PV 30000 Lacs)				(1.77)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (26/08/2027) (PV 7500 Lacs)				(0.71)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (08/04/2027) (PV 25000 Lacs)				(09.13)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (23/08/2027) (PV 10000 Lacs)				(130.89)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (23/08/2027) (PV 10000 Lacs)				(131.41)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (08/08/2027) (PV 10000 Lacs)				(135.24)	\$0.00%	
Total				(585.53)	0.00%	
Money Market Instruments						
Certificate of Deposit						
INE261F16075	National Bank For Agriculture and Rural Development**	CRISIL A+	500	2,382.04	0.30%	6.41%
Triparty Repurchase Agreement						
Triparty Repo				3,470.09	0.44%	
Total				5,852.13	0.74%	
Alternative Investment Fund Units						
INF1R0B220228	Corporate Debt Market Development Fund Class A2		19,500	2,182.18	0.28%	
Subtotal				2,182.18	0.28%	
Total				2,182.18	0.28%	
OTHERS						
Cash Margin - CCL				118.45	0.02%	
Total				118.45	0.02%	
Net Current Assets				17,466.89	2.18%	
GRAND TOTAL				7,81,651.73	100.00%	

**

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.)

Monthly Portfolio Statement as on May 31,2025

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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						
IN0020240076	7.02% Government of India	SOVEREIGN	75,00,000	7,884.04	7.75%	6.09%
IN0020230135	7.32% Government of India	SOVEREIGN	20,00,000	2,126.66	2.09%	6.03%
IN0020220011	7.1% Government of India	SOVEREIGN	10,00,000	1,043.71	1.03%	5.91%
IN0020230036	7.17% Government of India	SOVEREIGN	5,00,000	526.95	0.52%	5.97%
Non Convertible Debentures						
INE507707062	6.59% Summit Digital Infrastructure Limited**	CRISIL AAA	600	5,994.78	5.89%	6.85%
INE154207011	8.44% Renew Solar Energy (Jaiparkand Five) Private Ltd**	CARE AA	5,000	4,881.96	4.80%	8.00%
INE055A08060	8.55% Aditya Birla Real Estate Limited**	CRISIL AA	4,500	4,652.61	4.57%	7.57%
INE432R07414	9.25% Tnuhome Finance Limited**	CRISIL AA	4,000	4,094.86	4.03%	8.26%
INE757O07049	11.75% Prestige Projects Private Limited**	ICRA A	4,000	4,024.04	3.96%	9.74%
INE149K07013	11% Sandur Manganese And Iron Ores Ltd**	ICRA A+	4,000	3,941.45	3.87%	11.26%
INE755L07015	10.81% Bamboo Hotel And Global Centre (Delhi) Private limited**	ICRA A+(CE)	3,800	3,833.46	3.77%	10.62%
INE657H08035	9.75% Delhi International Airport Limited**	ICRA AA	3,500	3,642.68	3.58%	8.91%
INE205A08020	9.5% Vedanta Limited**	ICRA AA	3,500	3,529.87	3.47%	9.06%
INE0AY207061	9.9% Renserv Global Private Limited**	CARE A+(CE)	3,500	3,501.02	3.44%	9.93%
INE07U07026	9.95% Hiranandani Financial Services Private Limited**	CARE A+	3,500	3,495.56	3.44%	10.41%
INE389207039	10.49% Profectus Capital Private Limited**	CRISIL A-	2,620	2,649.58	2.60%	9.50%
INE0CCU07116	7.96% Mindspace Business Parks REIT**	CRISIL AAA	2,500	2,572.47	2.53%	7.30%
INE556F08KK5	7.79% Small Industries Dev Bank of India**	CRISIL AAA	2,500	2,562.34	2.51%	6.57%
INE091A07208	8.5% Nirma Limited**	CRISIL AA	2,500	2,541.66	2.50%	7.40%
INE442H08057	8.75% Ashoka Buldcon Limited**	CARE AA-	2,500	2,507.89	2.47%	8.53%
INE082607083	9.9% Vastu Finserv India Private Limited**	CARE AA-	2,500	2,505.80	2.46%	8.83%
INE530B07419	9.8% IFL Finance Limited	CRISIL AA	2,000	2,004.23	1.97%	9.70%
INE01A07025	9.4% Indostar Home Finance Private Limited**	CRISIL AA-	2,000	2,003.53	1.97%	9.50%
INE516Y07444	8.75% Piramal Finance Limited	ICRA AA-	2,04,943	1,566.09	1.54%	9.37%
INE442H08032	8.75% Ashoka Buldcon Limited**	CARE AA-	1,100	1,103.60	1.08%	8.52%
INE134E08079	7.6% Power Finance Corporation Limited**	CRISIL AAA	100	1,018.92	1.00%	6.52%
INE213W07228	8.4% SMFG India Home Finance Company Limited**	CARE AAA	100	1,006.07	0.99%	7.04%
INE540K07EC2	9.25% Muthoot Fincorp Ltd**	CRISIL AA-	1,00,000	1,004.96	0.99%	9.39%
INE01H07379	10.15% Viviti Capital Private Limited**	ICRA A+	1,000	1,002.33	0.99%	10.13%
INE01A07033	9.4% Indostar Home Finance Private Limited**	CRISIL AA-	1,000	1,002.22	0.99%	9.50%
INE01H07429	9.65% Viviti Capital Private Limited**	ICRA A+	2,90,000	725.17	0.71%	9.81%
INE896L07884	10.25% IndoStar Capital Finance Limited**	CRISIL AA-	480	484.72	0.48%	9.51%
INE1C3207016	9.35% Telangana State Industrial Infrastructure Corporation Limited**	FITCH AA(CE)	440	456.08	0.45%	9.06%
INE1C3207024	9.35% Telangana State Industrial Infrastructure Corporation Limited**	FITCH AA(CE)	440	455.15	0.45%	9.05%
INE1C3207032	9.35% Telangana State Industrial Infrastructure Corporation Limited	FITCH AA(CE)	440	454.23	0.45%	9.03%
INE1C3207040	9.35% Telangana State Industrial Infrastructure Corporation Limited	FITCH AA(CE)	440	452.49	0.44%	9.04%
INE1C3207065	9.35% Telangana State Industrial Infrastructure Corporation Limited**	FITCH AA(CE)	440	449.97	0.44%	9.10%
INE1C3207073	9.35% Telangana State Industrial Infrastructure Corporation Limited**	FITCH AA(CE)	440	448.89	0.44%	9.06%
INE1C3207081	9.35% Telangana State Industrial Infrastructure Corporation Limited**	FITCH AA(CE)	440	447.74	0.44%	9.00%
INE1C3207057	9.35% Telangana State Industrial Infrastructure Corporation Limited**	FITCH AA(CE)	440	445.47	0.44%	9.01%
Subtotal				89,034.25	87.54%	
(b) Privately placed / Unlisted				NIL	NIL	NIL
Subtotal				NIL	NIL	NIL
(c) Securitised Debt						
Subtotal				NIL	NIL	
Total				89,034.25	87.54%	
Money Market Instruments						
Commercial Paper						
INE723X14KH8	Trust Investment Advisors Private Limited**	CARE A1+	100	490.74	0.48%	8.40%
Treasury Bill						
IN002024Y431	182 Days Tbill		25,00,000	2,474.51	2.43%	5.61%
Triparty Repo/ Reverse Repo Instrument						
	Triparty Repo			7,578.30	7.45%	
Total				10,543.55	10.36%	
Alternative Investment Fund Units						
INF0R0622028	Corporate Debt Market Development Fund Class A2		2,567	287.25	0.28%	
Subtotal				287.25	0.28%	
Total				287.25	0.28%	
OTHERS						
	Cash Margin - CCIL			9.21	0.01%	
Total				9.21	0.01%	
Net Current Assets				1,856.20	1.81%	
GRAND TOTAL				1,01,736.46	100.00%	

** Non Traded Securities/illiquid Securities

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

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

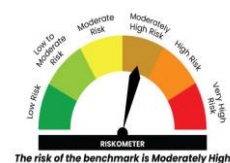
\$ Less Than 0.01% of NAV

Securities classified as below investment grade or default

SCHEME RISK-O-METER



BENCHMARK NAME - CRISIL CREDIT RISK DEBT B-II INDEX BENCHMARK RISK-O-METER



NIPPON INDIA VALUE FUND (An Open Ended Equity Scheme Following A Value Investment Strategy)

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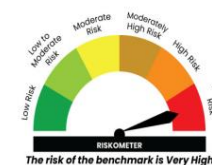
Monthly Portfolio Statement as on May 31, 2025

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						
INE040A01034	HDFC Bank Limited	Banks	39,89,600	77,593.73	8.96%	
INE090A01021	ICICI Bank Limited	Banks	37,04,797	53,563.96	6.18%	
INE009A01021	Infosys Limited	IT - Software	22,00,779	34,391.57	3.97%	
INE002A01018	Reliance Industries Limited	Petroleum Products	19,20,396	27,286.91	3.15%	
INE733E01010	NTPC Limited	Power	74,34,650	24,824.30	2.87%	
INE397D01024	Bharti Airtel Limited	Telecom - Services	12,77,248	23,708.28	2.74%	
INE018A01030	Larsen & Toubro Limited	Construction	6,28,547	23,099.73	2.67%	
INE095A01012	IndusInd Bank Limited	Banks	27,44,522	22,421.37	2.59%	
INE257A01026	Bharat Heavy Electricals Limited	Electrical Equipment	86,08,367	22,367.12	2.58%	
INE213A01029	Oil & Natural Gas Corporation Limited	Oil	85,24,956	20,408.74	2.36%	
INE935N01020	Dixon Technologies (India) Limited	Consumer Durables	1,21,369	17,831.53	2.06%	
INE296A01024	Bajaj Finance Limited	Finance	1,86,484	17,303.77	2.00%	
INE205A01025	Vedanta Limited	Diversified Metals	39,09,092	17,026.05	1.97%	
INE062A01020	State Bank of India	Banks	19,72,779	16,024.88	1.85%	
INE238A01034	Axis Bank Limited	Banks	13,35,723	15,924.49	1.84%	
INE457L01029	PG Electroplast Limited	Consumer Durables	19,49,023	15,035.74	1.74%	
INE158A01026	Hero MotoCorp Limited	Automobiles	3,28,608	14,160.70	1.63%	
INE214T01019	LTIMindtree Limited	IT - Software	2,79,145	14,149.58	1.63%	
INE749A01030	Jindal Steel & Power Limited	Ferrous Metals	14,40,400	13,667.96	1.58%	
INE094A01015	Hindustan Petroleum Corporation Limited	Petroleum Products	32,36,184	13,302.33	1.54%	
INE0ONG01011	NTPC Green Energy Limited	Power	1,18,98,027	13,237.74	1.53%	
INE976G01028	RBL Bank Limited	Banks	58,93,765	12,557.85	1.45%	
INE467B01029	Tata Consultancy Services Limited	IT - Software	3,59,812	12,461.73	1.44%	
INE021A01026	Asian Paints Limited	Consumer Durables	5,50,000	12,425.05	1.43%	
INE572E01012	PNB Housing Finance Limited	Finance	11,86,835	12,192.28	1.41%	
INE101A01026	Mahindra & Mahindra Limited	Automobiles	4,01,900	11,963.76	1.38%	
INE061F01013	Fortis Healthcare Limited	Healthcare Services	16,78,114	11,852.52	1.37%	
INE540L01014	Alkem Laboratories Limited	Pharmaceuticals & Biotechnology	2,19,804	11,206.71	1.29%	
INE180A01020	Max Financial Services Limited	Insurance	7,25,060	10,895.48	1.26%	
INE685A01028	Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	3,28,626	10,432.89	1.20%	
INE203G01027	Indraprastha Gas Limited	Gas	49,66,110	10,262.96	1.18%	
INE732I01013	Angel One Limited	Capital Markets	3,19,258	9,691.40	1.12%	
INE123W01016	SBI Life Insurance Company Limited	Insurance	5,25,000	9,514.05	1.10%	
INE918Z01012	Kaynes Technology India Limited	Industrial Manufacturing	1,57,512	9,419.22	1.09%	
INE306R01017	Intellect Design Arena Limited	IT - Software	7,61,744	8,931.83	1.03%	
INE117A01022	ABB India Limited	Electrical Equipment	7,48,388	8,860.25	1.02%	
INE09A01016	UTI Asset Management Company Limited	Capital Markets	7,32,467	8,718.06	1.01%	
INE298U01018	Compton Greaves Consumer Electricals Limited	Consumer Durables	24,00,000	8,469.69	0.98%	
INE018E01016	SBI Cards and Payment Services Limited	Finance	9,06,197	8,346.44	0.96%	
INE192R01011	Avenue Supermarts Limited	Retailing	2,08,053	8,326.49	0.96%	
INE068P01011	Inox Wind Limited	Electrical Equipment	42,50,000	8,287.50	0.96%	
INE982J01020	One 97 Communications Limited	Financial Technology (Fintech)	9,00,000	8,014.05	0.93%	
INE522F01014	Coal India Limited	Consumable Fuels	20,00,000	7,946.00	0.92%	
INE589A01014	NLC India Limited	Power	31,49,663	7,613.37	0.88%	
INE217B01036	Kajaria Ceramics Limited	Consumer Durables	7,19,892	7,485.08	0.86%	
INE09VQ01012	Indigo Paints Limited	Consumer Durables	6,50,000	7,016.43	0.81%	
INE795G01014	HDFC Life Insurance Company Limited	Insurance	9,00,000	6,991.65	0.81%	
INE149A01033	Cholamandalam Financial Holdings Limited	Finance	3,50,000	6,531.70	0.75%	
INE922K01024	India Shelter Finance Corporation Limited	Finance	4,73,376	6,492.27	0.75%	
INE269A01021	Sonaata Software Limited	IT - Software	15,41,978	6,307.46	0.73%	
INE063P01019	Equitas Small Finance Bank Limited	Banks	98,68,155	6,277.13	0.72%	
INE047A01021	Grosum Industries Limited	Cement & Cement Products	2,38,846	6,080.54	0.70%	
INE154A01025	ITC Limited	Diversified FMCG	12,41,176	5,188.74	0.60%	
INE01A001028	Stanley Lifestyles Limited	Consumer Durables	14,75,442	4,958.96	0.57%	
INE552Z01027	Allied Blenders And Distillers Limited	Beverages	11,74,185	4,693.22	0.54%	
INE02YR01019	Electronics Mart India Limited	Retailing	35,17,408	4,230.03	0.49%	
INE134E01011	Power Finance Corporation Limited	Finance	9,96,764	4,046.36	0.47%	
INE347G01014	Petronet LNG Limited	Gas	13,05,636	4,012.22	0.46%	
INE355A01028	Somany Ceramics Limited	Consumer Durables	7,63,388	3,651.28	0.42%	
INE045A01017	Ador Welding Limited	Industrial Products	3,38,377	3,319.82	0.38%	
INE216P01012	Aavas Financiers Limited	Finance	1,69,973	3,133.28	0.36%	
INE211B01039	The Phoenix Mills Limited	Realty	1,79,912	2,765.43	0.32%	
INE939D01014	Bharti Airtel Limited- Partly Paid up	Telecom - Services	1,94,089	2,720.74	0.31%	
INE985S01024	TeamLease Services Limited	Commercial Services & Supplies	1,36,677	2,672.99	0.31%	
INE389H01022	KEC International Limited	Construction	2,58,194	2,149.21	0.25%	
INE08ZM01014	Greenpanel Industries Limited	Consumer Durables	8,33,278	2,126.03	0.25%	
INE139R01012	Fusion Finance Limited	Finance	12,26,719	2,086.53	0.24%	
INE235A01022	Finolex Cables Limited	Industrial Products	1,82,036	1,772.67	0.20%	
INE462A01022	Bayer Cropscience Limited	Fertilizers & Agrochemicals	30,225	1,716.27	0.20%	
INE787D01026	Balkrishna Industries Limited	Auto Components	35,948	888.71	0.10%	
IN9139R01028	Fusion Finance Limited- Partly Paid up	Finance	7,41,423	781.98	0.09%	
INE348B01021	Consumer Plyboards (India) Limited	Consumer Durables	1,00,000	777.90	0.09%	
Subtotal				8,36,594.58	96.59%	
(b) UNLISTED						
INE549I01011	Innoventive Industries Limited**	Industrial Products	30,00,000	0.00	\$0.00%	
Subtotal				0.00	0.00%	
Total				8,36,594.58	96.59%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				27,543.17	3.18%	
Total				27,543.17	3.18%	
Exchange Traded Funds						
INF204KB1813	Nippon India ETF Nifty 50 Value 20		12,60,000	1,875.64	0.22%	
Total				1,875.64	0.22%	
OTHERS						
Cash Margin - CCIL				22.01	\$0.00%	
Total				22.01	0.00%	
Net Current Assets				339.14	0.01%	
GRAND TOTAL				8,66,374.54	100.00%	

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

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER

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

Monthly Portfolio Statement as on May 31, 2025

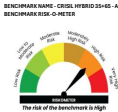
Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day

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:

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, 2019.

²² Non-Traded Securities/Liquid Securities.

SCHEME RISK-O-METER



Nippon India ELSS Tax Saver Fund (An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit)

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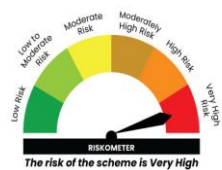
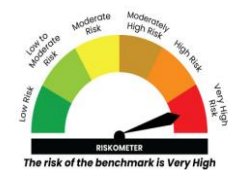
Monthly Portfolio Statement as on May 31,2025

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	94,00,000	1,35,905.20	8.89%	
INE040A01034	HDFC Bank Limited	Banks	56,00,000	1,08,914.40	7.12%	
INE238A01034	Axis Bank Limited	Banks	51,00,000	60,802.20	3.98%	
INE090A01021	Infosys Limited	IT - Software	33,90,420	52,982.09	3.46%	
INE733E01010	NTPC Limited	Power	1,45,00,000	48,415.50	3.17%	
INE018A01030	Larsen & Toubro Limited	Construction	13,00,000	47,776.30	3.12%	
INE062A01020	State Bank of India	Banks	56,00,000	45,488.80	2.97%	
INE002A01018	Reliance Industries Limited	Petroleum Products	31,00,000	44,047.90	2.88%	
IN9397D01014	Bharti Airtel Limited- Partly Paid up	Telecom - Services	30,00,000	42,054.00	2.75%	
INE775A01035	Samvardhana Motherson International Limited	Auto Components	2,60,00,000	39,811.20	2.60%	
INE134E01011	Power Finance Corporation Limited	Finance	91,11,111	36,986.56	2.42%	
INE105A01035	TVS Holdings Limited	Finance	2,99,548	35,539.87	2.32%	
INE180A01020	Max Financial Services Limited	Insurance	19,00,000	28,551.30	1.87%	
INE765G01017	ICICI Lombard General Insurance Company Limited	Insurance	15,00,000	28,131.00	1.84%	
INE944F01028	Radico Khaitan Limited	Beverages	11,10,000	28,114.08	1.84%	
INE149A01033	Cholamandalam Financial Holdings Limited	Finance	14,80,788	27,634.47	1.81%	
INE522F01014	Coal India Limited	Consumable Fuels	68,00,000	27,016.40	1.77%	
INE646L01027	InterGlobe Aviation Limited	Transport Services	5,00,000	26,650.00	1.74%	
INE758T01015	Eternal Limited	Retailing	1,08,49,877	25,856.34	1.69%	
INE053A01029	The Indian Hotels Company Limited	Luxury Services	33,00,000	25,405.05	1.66%	
INE020B01018	REC Limited	Finance	62,00,000	24,942.60	1.63%	
INE854D01024	United Spirits Limited	Beverages	16,00,000	24,321.60	1.59%	
INE481G01011	UltraTech Cement Limited	Cement & Cement Products	2,15,000	24,101.50	1.58%	
INE192R01011	Avenue Supermarts Limited	Retailing	5,70,000	22,811.97	1.49%	
INE999A01023	KSB Limited	Industrial Products	26,49,618	22,421.07	1.47%	
INE245A01021	Tata Power Company Limited	Power	53,00,000	20,818.40	1.36%	
INE473A01011	Linde India Limited	Chemicals & Petrochemicals	2,71,642	20,388.09	1.33%	
INE155A01022	Tata Motors Limited	Automobiles	28,00,000	20,146.00	1.32%	
INE123W01016	SBI Life Insurance Company Limited	Insurance	11,00,000	19,934.20	1.30%	
INE075I01017	Healthcare Global Enterprises Limited	Healthcare Services	35,00,000	18,984.00	1.24%	
INE589A01014	NLC India Limited	Power	74,44,108	17,993.90	1.18%	
INE299U01018	Crompton Greaves Consumer Electricals Limited	Consumer Durables	50,00,090	17,645.32	1.15%	
INE068V01023	Gland Pharma Limited	Pharmaceuticals & Biotechnology	11,00,000	17,474.60	1.14%	
INE154A01025	ITC Limited	Diversified FMCG	41,00,000	17,140.05	1.12%	
INE176B01034	Havells India Limited	Consumer Durables	11,00,000	16,797.00	1.10%	
INE758E01017	Jo Financial Services Limited	Finance	58,00,000	16,625.70	1.09%	
INE118H01025	BSE Limited	Capital Markets	6,00,000	16,044.00	1.05%	
INE686F01025	United Breweries Limited	Beverages	8,00,000	15,814.40	1.03%	
INE192A01025	Tata Consumer Products Limited	Agricultural Food & other Products	14,01,923	15,609.47	1.01%	
INE200A01026	GE Vernova T&D India Limited	Electrical Equipment	6,81,000	15,263.93	1.00%	
INE732I01013	Angel One Limited	Capital Markets	4,96,132	15,060.58	0.98%	
INE079A01024	Ambuja Cements Limited	Cement & Cement Products	27,00,000	14,944.50	0.98%	
INE470A01017	3M India Limited	Diversified	48,600	14,227.65	0.93%	
INE094J01016	UTI Asset Management Company Limited	Capital Markets	11,89,425	14,156.54	0.93%	
INE467B01029	Tata Consultancy Services Limited	IT - Software	4,00,000	13,853.60	0.91%	
INE692A01016	Union Bank of India	Banks	89,30,000	13,108.35	0.86%	
INE634S01028	Mankind Pharma Limited	Pharmaceuticals & Biotechnology	5,29,920	13,076.84	0.86%	
INE121J01017	Indus Towers Limited	Telecom - Services	28,38,087	10,902.51	0.71%	
INE325A01013	Timken India Limited	Industrial Products	3,46,781	10,835.52	0.71%	
INE449A01011	Automotive Axles Limited	Auto Components	5,71,598	10,025.26	0.66%	
INE191H01014	PVR INOX Limited	Entertainment	10,00,000	9,852.50	0.64%	
INE715A01015	Wheels India Limited	Auto Components	12,92,446	9,562.16	0.63%	
INE0V6F01027	Hyundai Motor India Ltd	Automobiles	4,50,000	8,312.40	0.54%	
INE376G01013	Biocon Limited	Pharmaceuticals & Biotechnology	24,01,231	8,064.53	0.53%	
INE00X401011	Triva Chintan Pharma Chem Limited	Chemicals & Petrochemicals	7,73,774	6,987.95	0.46%	
INE006I01046	Astral Limited	Industrial Products	4,00,000	5,992.40	0.39%	
INE120A01034	Carborundum Universal Limited	Industrial Products	6,00,000	5,950.80	0.39%	
INE003A01024	Siemens Limited	Electrical Equipment	1,59,355	5,203.90	0.34%	
INE0ONG01011	NTPC Green Energy Limited	Power	45,97,092	5,114.72	0.33%	
INE0Q3R01026	Sundaram Clayton Limited	Auto Components	1,77,486	4,397.22	0.29%	
INE00H001014	Swiggy Limited	Retailing	10,25,732	3,416.20	0.22%	
INE095A01012	IndusInd Bank Limited	Banks	3,19,070	2,606.64	0.17%	
	Subtotal			15,06,913.23	98.54%	
INE1NPP01017	Siemens Energy India Limited**	Electrical Equipment	1,59,355	3,949.06	0.26%	
	Subtotal			3,949.06	0.26%	
	(b) UNLISTED			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	Total			15,10,862.29	98.80%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
	Triparty Repo			17,697.71	1.16%	
	Total			17,697.71	1.16%	
OTHERS						
	Cash Margin - CCIL			9.43	\$0.00%	
	Total			9.43	0.00%	
	Net Current Assets			593.46	0.04%	
	GRAND TOTAL			15,29,162.89	100.00%	

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

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER

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

NIPPON INDIA FOCUSED EQUITY FUND (An Open Ended Multi Cap Equity Scheme Investing In Maximum 30 Stocks)

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Monthly Portfolio Statement as on May 31, 2025

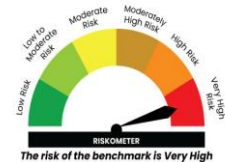
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE040A01034	HDFC Bank Limited	Banks	33,39,641	64,952.68	7.59%	
INE238A01034	Axis Bank Limited	Banks	53,96,932	64,342.22	7.52%	
INE090A01021	ICICI Bank Limited	Banks	38,11,739	55,110.12	6.44%	
INE022A01018	Reliance Industries Limited	Petroleum Products	34,60,167	49,165.51	5.75%	
INE009A01021	Infosys Limited	IT - Software	22,55,027	35,239.31	4.12%	
INE018E01016	SBI Cards and Payment Services Limited	Finance	36,34,210	33,472.89	3.91%	
INE158A01026	Hero MotoCorp Limited	Automobiles	6,63,024	28,571.69	3.34%	
INE646L01027	InterGlobe Aviation Limited	Transport Services	5,30,850	28,294.31	3.31%	
INE257A01026	Bharat Heavy Electricals Limited	Electrical Equipment	1,08,05,375	28,075.61	3.28%	
INE470A01017	3M India Limited	Diversified	95,302	27,899.66	3.26%	
INE047A01021	Grasim Industries Limited	Cement & Cement Products	9,98,096	25,409.53	2.97%	
INE758T01015	Eternal Limited	Retailing	1,05,68,226	25,185.14	2.94%	
INE089A01031	Dr. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	19,36,811	24,233.38	2.83%	
INE918I01026	Bajaj Finserv Limited	Finance	11,62,887	23,460.08	2.74%	
INE388Y01029	FSN E-Commerce Ventures Limited	Retailing	1,14,08,449	23,188.81	2.71%	
INE376G01013	Biocon Limited	Pharmaceuticals & Biotechnology	67,15,683	22,554.62	2.64%	
INE332A01027	Thomas Cook (India) Limited	Leisure Services	1,22,55,872	21,156.09	2.47%	
INE398R01022	Syngene International Limited	Healthcare Services	31,94,691	20,655.27	2.42%	
INE0V6F01027	Hyundai Motor India Ltd	Automobiles	11,16,393	20,622.01	2.41%	
INE465A01025	Bharat Forge Limited	Auto Components	16,44,008	20,400.50	2.39%	
INE806T01020	Sapphire Foods India Limited	Leisure Services	63,94,901	20,342.18	2.38%	
INE804L01022	MedPlus Health Services Limited	Retailing	20,98,553	20,280.42	2.37%	
INE732I01013	Angel One Limited	Capital Markets	6,57,083	19,946.41	2.33%	
INE795G01014	HDFC Life Insurance Company Limited	Insurance	23,12,387	17,963.78	2.10%	
INE665L01035	Varroc Engineering Limited	Auto Components	32,09,796	16,968.59	1.98%	
INE671A01010	Honeywell Automation India Limited	Industrial Manufacturing	44,023	16,962.06	1.98%	
INE00WC01027	Affle 3i Limited	IT - Services	7,61,974	13,224.82	1.55%	
INE07T201019	Restaurant Brands Asia Limited	Leisure Services	1,59,36,154	12,956.09	1.51%	
INE191H01014	PVR INOX Limited	Entertainment	9,22,199	9,085.97	1.06%	
Subtotal				7,89,719.75	92.30%	
(b) UNLISTED						
Subtotal				NIL	NIL	NIL
Total				7,89,719.75	92.30%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				66,149.21	7.73%	
Total				66,149.21	7.73%	
OTHERS						
Cash Margin - CCIL				35.18	0.00%	
Total				35.18	0.00%	
Net Current Assets				(616.33)	-0.03%	
GRAND TOTAL				8,55,287.81	100.00%	

\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER

BENCHMARK NAME - BSE 500 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.)

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Monthly Portfolio Statement as on May 31,2025

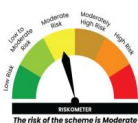
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN2220150196	8.67% State Government Securities	SOVEREIGN	1,10,00,000	11,222.98	1.46%	5.88%
IN2220150170	8.38% State Government Securities	SOVEREIGN	90,00,000	9,143.82	1.19%	5.90%
IN4520160156	9% State Government Securities	SOVEREIGN	55,00,000	5,661.79	0.74%	6.08%
IN0220080777	9% Government of India	SOVEREIGN	58,00,000	5,589.28	0.73%	5.99%
IN2920200036	8.31% State Government Securities	SOVEREIGN	50,00,000	5,205.41	0.66%	6.07%
IN2220150071	8.29% State Government Securities	SOVEREIGN	50,00,000	5,027.91	0.66%	5.78%
IN4520160047	7.38% State Government Securities	SOVEREIGN	40,00,000	4,107.24	0.54%	6.07%
IN5220160027	7.8% State Government Securities	SOVEREIGN	25,00,000	2,573.84	0.34%	6.08%
IN1620160276	7.8% State Government Securities	SOVEREIGN	20,85,200	2,126.81	0.28%	6.06%
NZ120160207	7.6% State Government Securities	SOVEREIGN	16,00,000	1,641.53	0.21%	6.06%
IN0010262038	GDR Srey (IND 12/10/2025)	SOVEREIGN	3,37,800	330.98	0.04%	5.66%
Non Convertible Debentures						
INE1C3207007	9.35% Telangana State Industrial Infrastructure Corporation Limited**	FTCH AAA(CE)	20,000	20,248.80	2.64%	9.01%
INE780207053	7.85% Interest Trust**	ICRA AAA	18,000	17,294.36	2.28%	7.09%
INE0KX070118	7.71% Highways Infrastructure Trust**	CRISIL AAA	1,750	17,162.20	2.24%	6.90%
INE569F08KJ4	7.51% Small Industries Dev Bank of India**	CRISIL AAA	15,000	15,365.03	2.01%	6.59%
INE020080H1V	7.55% REC Limited**	CRISIL AAA	15,000	15,188.07	1.98%	6.55%
INE146C07508	9% Hinduja Leyland Finance Limited**	CRISIL AA+	14,000	14,331.56	1.87%	8.12%
INE721007580	9.2% Sriiram Finance Limited**	CRISIL AA+	13,500	13,653.00	1.76%	7.93%
INE559F08M1	7.79% Small Industries Dev Bank of India**	CRISIL AAA	12,500	12,770.03	1.67%	6.57%
INE219X07454	7.87% IndGrid Infrastructure Trust**	CRISIL AAA	12,500	12,711.36	1.66%	7.00%
INE071007919	7.31% ICICI Home Finance Company Limited**	ICRA AAA	12,500	12,568.75	1.64%	7.02%
INE261F08E16	7.44% National Bank For Agriculture and Rural Development**	CRISIL AAA	12,000	12,236.28	1.60%	6.61%
INE261F08DX0	7.58% National Bank For Agriculture and Rural Development	CRISIL AAA	12,000	12,121.12	1.56%	6.62%
INE134E08ML8	7.55% Power Finance Corporation Limited**	CRISIL AAA	10,000	10,106.35	1.32%	6.55%
INE860H07051	7.52% Aditya Birla Capital Limited**	ICRA AAA	1,000	10,094.95	1.32%	7.47%
INE439071422	8.84% Yuluone Finance Limited**	CRISIL AA	10,000	10,046.12	1.31%	7.85%
INE041007134	8.17% Embassy Office Parks REIT**	CRISIL AAA	10,000	10,036.00	1.31%	6.95%
INE280A08018	7.79% Tan Company Limited**	CRISIL AAA	10,000	10,033.19	1.31%	6.89%
INE03307101	7.12% Tan Capital Housing Finance Limited	CRISIL AAA	10,000	10,024.33	1.31%	7.01%
INE261F08E46	7.5% National Bank For Agriculture and Rural Development	CRISIL AAA	9,400	9,492.10	1.24%	6.62%
INE831007573	7.85% Aditya Birla Housing Finance Limited**	CRISIL AAA	9,000	9,152.98	1.19%	7.27%
INE5220707CH7	8.1% Mangalam Finance Limited**	ICRA A	8,500	8,584.90	1.12%	8.10%
INE261F08DV4	7.62% National Bank For Agriculture and Rural Development**	CRISIL AAA	7,500	7,675.01	1.00%	6.61%
INE559F08K76	7.44% Small Industries Dev Bank of India**	CRISIL AAA	7,500	7,699.95	1.00%	6.59%
INE020080F42	7.59% REC Limited**	CRISIL AAA	7,500	7,645.83	1.00%	6.59%
INE414G07JF9	9.02% Multot Finance Limited**	CRISIL AA+	7,500	7,636.08	1.00%	8.04%
INE0330707C8	7.84% Tata Capital Housing Finance Limited**	CRISIL AAA	7,500	7,580.18	0.99%	6.97%
INE134E08N51	6.61% Power Finance Corporation Limited	CRISIL AAA	7,500	7,510.66	0.98%	6.56%
INE941D07208	6.75% Sikka Ports and Terminals Limited**	CRISIL AAA	650	6,498.65	0.85%	6.73%
INE559F08K05	7.79% Small Industries Dev Bank of India**	CRISIL AAA	5,000	5,104.69	0.67%	6.57%
INE020080E17	7.54% REC Limited**	CRISIL AAA	5,000	5,098.77	0.67%	6.52%
INE020080E93	7.77% REC Limited**	CRISIL AAA	5,000	5,072.70	0.66%	6.55%
INE134E08M03	7.7% Power Finance Corporation Limited**	CRISIL AAA	5,000	5,070.09	0.66%	6.55%
INE134E08M27	7.77% Power Finance Corporation Limited**	CRISIL AAA	5,000	5,064.38	0.66%	6.55%
INE414G07JL7	8.65% Multot Finance Limited**	CRISIL AA+	5,000	5,060.00	0.66%	8.10%
INE559F08K09	7.44% Small Industries Dev Bank of India**	CRISIL AAA	5,000	5,046.41	0.66%	6.61%
INE559F08H1V	7.42% Small Industries Dev Bank of India**	CRISIL AAA	5,000	5,045.48	0.66%	6.61%
INE572E07175	8.24% FNB Housing Finance Limited**	CRISIL AA+	4,500	4,578.26	0.60%	7.46%
INE414G07JO1	8.52% Multot Finance Limited**	CRISIL AAA	4,500	4,548.15	0.59%	8.10%
INE7980F0E19	7.99% HDB Financial Services Limited**	CRISIL AAA	4,000	4,042.46	0.53%	7.24%
INE087M01D6	8.29% Bahawal Chard Investments Pvt Limited**	ICRA AA	3,750	3,759.44	0.49%	8.09%
INE261F08E9	7.7% National Bank For Agriculture and Rural Development	ICRA AAA	3,500	3,579.69	0.47%	6.59%
INE261F08E93	7.8% National Bank For Agriculture and Rural Development	ICRA AAA	3,500	3,568.78	0.47%	6.57%
INE450707EQ0	8.41% 360 One Prime Limited**	CRISIL A	3,500	3,513.57	0.46%	8.09%
INE559F08K02	7.68% Small Industries Dev Bank of India**	CRISIL AAA	2,500	2,556.98	0.33%	6.58%
INE414G07JH5	8.97% Multot Finance Limited**	CRISIL AA+	2,500	2,532.49	0.33%	8.04%
INE414G07IR6	8.78% Multot Finance Limited**	CRISIL AA+	2,500	2,532.43	0.33%	8.04%
INE020080E00	7.64% REC Limited**	CRISIL AAA	2,500	2,526.96	0.33%	6.56%
INE020080E19	7.56% REC Limited**	CRISIL AAA	2,500	2,524.95	0.33%	6.56%
INE020080E14	7.6% REC Limited**	CRISIL AAA	2,500	2,516.61	0.33%	6.54%
INE775A08089	8.15% Samvardhana Matheson International Limited**	FTCH AAA	2,500	2,515.71	0.33%	6.93%
INE219007306	6.72% IndGrid Infrastructure Trust**	CRISIL AAA	250	2,499.86	0.33%	6.90%
INE041D07158	7.85% Sikka Ports and Terminals Limited**	CRISIL AAA	100	1,015.48	0.13%	6.71%
INE37707490	7.98% Bajaj Housing Finance Limited**	CRISIL AAA	700	709.22	0.09%	6.82%
INE774D07V48	8% Mahindra & Mahindra Financial Services Limited	CRISIL AAA	500	500.13	0.07%	7.10%
INE514G08UB	5.62% Export Import Bank of India**	CRISIL AAA	299.81	299.81	0.00%	6.51%
INE975F07C05	8.22% Kotak Mahindra Investments Limited**	CRISIL AAA	250	253.41	0.03%	7.17%
INE975F07M9	8.04% Kotak Mahindra Investments Limited**	CRISIL AAA	100	101.02	0.01%	7.17%
Subtotal				4,59,239.35	59.37%	NE
(b) Privately placed / Unlisted						
Subtotal				NE	NE	NE
(c) Securitised Debt						
Subtotal				NE	NE	NE
INE12SF15016	Vajra Trust**	CRISIL AAA(SO)	100	14,930.46	1.95%	9.95%
INE0WLO15020	Naam**	FTCH AAA(SO)	10,000	14,770.95	1.93%	8.33%
INE1C8K15028	India Universal Trust**	CRISIL AAA(SO)	114	16,146.79	1.32%	7.39%
INE161715019	India Universal Trust**	FTCH AAA(SO)	140	6,539.62	1.11%	7.39%
INE14ZT15017	Dhruva XDR**	ICRA AAA(SO)	100	6,318.70	0.68%	8.85%
INE1C8K15011	India Universal Trust**	CRISIL AAA(SO)	75	5,301.69	0.68%	7.39%
INE20PW15010	Liquid Gold Series**	CRISIL AAA(SO)	18	4,754.14	0.62%	7.94%
INE0WLO15012	Naam**	FTCH AAA(SO)	10,000	2,092.32	0.27%	7.94%
INE0REK15015	Staraz Trust**	ICRA AAA(SO)	1,842	5,459.04	0.50%	8.50%
Subtotal				67,480.71	8.71%	NE
Total				5,26,694.06	68.75%	NE
Derivatives						
Interest Rate Swaps						
Interest Rate Swaps Pay Fix Receive Floating (19/09/2025) (FY 20000 Lacs)				(28.58)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (15/12/2025) (FY 10000 Lacs)				(52.37)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (12/07/2027) (FY 5000 Lacs)				(66.77)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (25/09/2026) (FY 10000 Lacs)				(74.43)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (30/03/2026) (FY 10000 Lacs)				(75.80)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (06/08/2026) (FY 10000 Lacs)				(80.86)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (03/03/2027) (FY 10000 Lacs)				(89.88)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (08/02/2027) (FY 10000 Lacs)				(94.29)	\$0.00%	
Interest Rate Swaps Pay Fix Receive Floating (06/08/2027) (FY 10000 Lacs)				(133.21)	\$0.00%	
Total				(696.19)	0.00%	
Money Market Instruments						
Certificate of Deposit						
INE028A16D8	Bank of Baroda**	FTCH A1+	4,000	19,327.42	2.52%	6.42%
INE238AD4A4	Axis Bank Limited**	CRISIL A1+	4,000	19,157.70	2.50%	6.45%
INE238AD5B18	Axis Bank Limited	CRISIL A1+	3,500	17,294.01	2.28%	6.28%
INE476A16248	Citibank Bank	CRISIL A1+	3,000	14,761.64	1.93%	6.27%
INE943L16D1	AU Small Finance Bank Limited**	CARE A1+	3,000	14,504.63	1.89%	6.76%
INE14E16CJ9	Equant Import Bank of India**	CRISIL A1+	3,000	14,310.71	1.87%	6.37%
INE160A16K6	Punjab National Bank**	CRISIL A1+	2,000	9,515.11	1.24%	6.40%
INE237A16B29	Kotak Mahindra Bank Limited**	CRISIL A1+	2,000	9,515.43	1.24%	6.39%
INE040A16F48	HDFC Bank Limited**	CARE A1+	1,500	7,365.77	0.96%	6.27%
INE238AD5B42	Axis Bank Limited**	CRISIL A1+	1,500	7,330.31	0.96%	6.45%
INE040A16F89	HDFC Bank Limited**	CARE A1+	1,500	7,298.64	0.95%	6.46%
INE09A16F6	Union Bank of India**	FTCH A1+	1,000	4,836.23	0.63%	6.44%
Commercial Paper						
INE118D14910	Nuvoco Vistas Corporation Limited**	FTCH A1+	500	2,423.04	0.32%	6.86%
Treasury Bill						
IN002024Y367	182 Days Tbill		1,70,00,000	16,970.85	2.21%	5.75%
IN002024Y340	182 Days Tbill		1,10,00,000	10,992.88	1.43%	5.83%
IN002024Y365	182 Days Tbill		50,00,000	4,985.74	0.65%	5.80%
Triparty Repo Reverse Repo Instrument						
Triparty Repo				44,631.08	5.82%	
Total				2,25,130.29	29.37%	
Alternative Investment Fund Units						
INF0RQ622028	Corporate Debt Market Development Fund Class A2		20,982	2,348.10	0.31%	
Subtotal				2,348.10	0.31%	
Total				2,348.10	0.31%	
OTHERS						
Cash Margin - CCL				101.97	0.01%	
Total				191.97	0.01%	
Net Current Assets				12,687.78	1.56%	
GRAND TOTAL				7,66,247.93	100.00%	

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

Scheme & Benchmark Riskmeter(s) mentioned are as per the latest details available with the AMC.

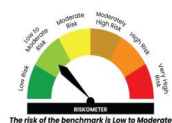
Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER



BENCHMARK NAME - CRISIL LOW DURATION DEBT A-1 INDEX

BENCHMARK RISK-O-METER



Nippon India Annual Interval Fund-Series 1 (A Debt Oriented Interval Scheme, Relatively Low Interest rate Risk and relatively high Credit Risk)

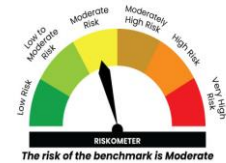
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Monthly Portfolio Statement as on May 31,2025

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						
IN2120150031	8.27% State Government Securities	SOVEREIGN	81,100	81.46	27.04%	5.82%
IN2020150073	8.27% State Government Securities	SOVEREIGN	75,000	75.34	25.01%	5.80%
IN2920160115	8.33% State Government Securities	SOVEREIGN	70,000	70.10	23.27%	5.95%
IN2220150055	8.28% State Government Securities	SOVEREIGN	40,000	40.15	13.33%	5.78%
IN1020150042	8.31% State Government Securities	SOVEREIGN	15,000	15.06	5.00%	5.81%
	Subtotal			282.11	93.65%	
(b) Privately placed / Unlisted						
	Subtotal			NIL	NIL	NIL
(c) Securitised Debt						
	Subtotal			NIL	NIL	
	Total			282.11	93.65%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
	Triparty Repo			15.82	5.25%	
	Total			15.82	5.25%	
OTHERS						
	Cash Margin - CCIL			0.02	0.01%	
	Total			0.02	0.01%	
	Net Current Assets			3.31	1.09%	
	GRAND TOTAL			301.26	100.00%	

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER

BENCHMARK NAME - CRISIL SHORT TERM BOND INDEX
BENCHMARK RISK-O-METER

Nippon India Quarterly Interval Fund-Series 2 (A Debt Oriented Interval Scheme. Relatively Low Interest rate Risk and relatively high Credit Risk)

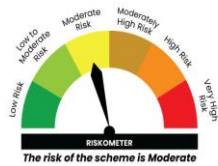
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Monthly Portfolio Statement as on May 31,2025

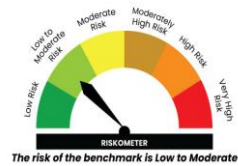
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
INF204K01ZH0	Money Market Instruments					
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			929.23	36.66%	
	Total			929.23	36.66%	
	Mutual Fund Units					
	Nippon India Liquid Fund-Direct Growth Plan		25,008.645	1,605.84	63.36%	
	Total			1,605.84	63.36%	
	OTHERS					
	Cash Margin - CCIL			0.41	0.02%	
	Total			0.41	0.02%	
	Net Current Assets			(1.07)	-0.04%	
	GRAND TOTAL			2,534.41	100.00%	

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER



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



NIPPON INDIA LARGE CAP FUND (An Open Ended Equity Scheme Predominantly Investing In Large Cap Stocks)

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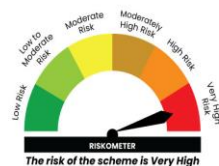
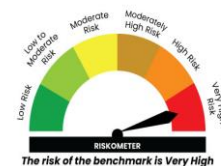
Monthly Portfolio Statement as on May 31,2025

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						
INE040A01034	HDFC Bank Limited	Banks	1,85,40,367	3,60,591.60	8.64%	
INE002A01018	Reliance Industries Limited	Petroleum Products	2,10,36,077	2,98,901.62	7.16%	
INE090A01021	ICICI Bank Limited	Banks	1,70,00,000	2,45,786.00	5.89%	
INE290A01034	Axis Bank Limited	Banks	1,64,89,098	1,96,583.03	4.71%	
INE018A01030	Larsen & Toubro Limited	Construction	44,00,529	1,61,723.84	3.87%	
INE062A01020	State Bank of India	Banks	1,77,00,644	1,43,782.33	3.44%	
INE296A01024	Bajaj Finance Limited	Finance	15,55,711	1,42,822.05	3.42%	
INE154A01025	JTC Limited	Diversified FMCG	3,07,91,313	1,28,723.08	3.08%	
INE200A01026	GE Vernova T&D India Limited	Electrical Equipment	52,29,540	1,17,214.91	2.81%	
INE009A01021	Infosys Limited	IT - Software	68,00,494	1,06,271.32	2.55%	
INE733E01010	NTPC Limited	Power	2,86,39,816	95,628.35	2.29%	
INE467B01029	Tata Consultancy Services Limited	IT - Software	27,00,000	93,511.80	2.24%	
INE245A01021	Tata Power Company Limited	Power	2,25,00,000	88,380.00	2.12%	
INE030A01027	Hindustan Unilever Limited	Diversified FMCG	36,37,314	85,415.04	2.05%	
INE101A01026	Mahindra & Mahindra Limited	Automobiles	27,64,807	82,302.77	1.97%	
INE585B01010	Maruti Suzuki India Limited	Automobiles	5,86,423	72,241.45	1.73%	
INE089A01031	Dr. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	50,07,429	62,652.95	1.50%	
INE123W01016	SBI Life Insurance Company Limited	Insurance	34,42,885	62,391.96	1.49%	
INE427F01016	Chaleet Hotels Limited	Leisure Services	67,69,461	62,123.34	1.49%	
INE758T01015	Eternal Limited	Retailing	2,60,22,292	62,013.72	1.49%	
INE860A01027	HCL Technologies Limited	IT - Software	36,00,927	58,932.77	1.41%	
INE481G01011	UltraTech Cement Limited	Cement & Cement Products	5,00,248	56,077.60	1.34%	
INE053A01029	The Indian Hotels Company Limited	Leisure Services	69,53,130	53,528.67	1.28%	
INE361B01024	Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	7,99,740	52,878.81	1.27%	
INE117A01022	ABB India Limited	Electrical Equipment	8,15,774	48,709.87	1.17%	
INE795G01014	HDFC Life Insurance Company Limited	Insurance	60,00,000	46,611.00	1.12%	
INE205A01025	Vedanta Limited	Diversified Metals	1,06,94,150	46,578.37	1.12%	
INE646L01027	InterGlobe Aviation Limited	Transport Services	8,64,156	46,059.51	1.10%	
INE021A01026	Asian Paints Limited	Consumer Durables	20,33,614	45,941.37	1.10%	
INE081A01020	Tata Steel Limited	Ferrous Metals	2,75,03,160	44,285.59	1.06%	
INE155A01022	Tata Motors Limited	Automobiles	60,07,414	43,223.34	1.04%	
INE192R01011	Avenue Supermarts Limited	Retailing	10,67,560	42,724.82	1.02%	
INE018E01016	SBI Cards and Payment Services Limited	Finance	44,39,231	40,887.54	0.98%	
INE192A01025	Tata Consumer Products Limited	Agricultural Food & other Products	36,03,846	39,869.35	0.95%	
INE230A01023	ELI Limited	Leisure Services	1,07,31,627	39,664.09	0.95%	
INE01EA01019	Vishal Mega Mart Limited	Retailing	3,11,55,208	38,838.08	0.93%	
INE775A01035	Samvardhana Motherson International Limited	Auto Components	2,51,55,267	38,517.74	0.92%	
INE180A01020	Max Financial Services Limited	Insurance	23,25,077	34,938.93	0.84%	
INE003A01024	Siemens Limited	Electrical Equipment	10,53,159	34,391.96	0.82%	
INE765G01017	ICICI Lombard General Insurance Company Limited	Insurance	17,27,738	32,402.00	0.78%	
INE00NG01011	NTPC Green Energy Limited	Power	2,87,48,683	31,985.78	0.77%	
INE020B01018	REC Limited	Finance	72,19,155	29,042.66	0.70%	
INE127D01025	HDFC Asset Management Company Limited	Capital Markets	5,89,907	28,215.25	0.68%	
INE522F01014	Coal India Limited	Consumable Fuels	70,48,955	28,005.50	0.67%	
INE095A01012	IndusInd Bank Limited	Banks	34,00,000	27,776.30	0.67%	
INE070A01015	Shree Cement Limited	Cement & Cement Products	88,976	26,332.45	0.63%	
INE0V6F01027	Hyundai Motor India Ltd	Automobiles	13,97,902	25,822.05	0.62%	
INE322A01010	Gillette India Limited	Personal Products	2,22,581	20,973.81	0.50%	
INE849A01020	Trent Limited	Retailing	3,59,057	20,263.38	0.49%	
INE669C01036	Tech Mahindra Limited	IT - Software	12,47,680	19,637.24	0.47%	
INE982J01020	One 97 Communications Limited	Financial Technology (Fintech)	22,00,000	19,589.90	0.47%	
INE00H001014	Swiggy Limited	Retailing	57,09,767	19,016.38	0.46%	
INE872J01023	Devyani International Limited	Leisure Services	1,09,92,710	18,422.68	0.44%	
INE028A01039	Bank of Baroda	Banks	70,13,171	17,501.37	0.42%	
INE473A01011	Linde India Limited	Chemicals & Petrochemicals	2,16,434	16,244.45	0.39%	
INE417T01026	PB Fintech Limited	Financial Technology (Fintech)	9,16,601	16,146.84	0.39%	
INE102D01028	Godrej Consumer Products Limited	Personal Products	13,00,000	16,008.20	0.38%	
INE038A01020	Hindalco Industries Limited	Non - Ferrous Metals	25,00,977	15,843.69	0.38%	
INE671A01010	Honeywell Automation India Limited	Industrial Manufacturing	40,045	15,429.34	0.37%	
INE134E01011	Power Finance Corporation Limited	Finance	37,58,367	15,257.09	0.37%	
INE259A01022	Colgate Palmolive (India) Limited	Personal Products	6,00,677	14,752.03	0.35%	
INE068V01023	Gland Pharma Limited	Pharmaceuticals & Biotechnology	8,75,994	13,916.04	0.33%	
INE685A01028	Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	4,00,701	12,721.05	0.30%	
INE047A01021	Grasim Industries Limited	Cement & Cement Products	4,02,666	10,251.07	0.25%	
INE465A01025	Bharat Forge Limited	Auto Components	7,86,707	9,762.25	0.23%	
INE191H01014	PVR INOX Limited	Entertainment	9,55,650	9,415.54	0.23%	
INE686F01025	United Breweries Limited	Beverages	4,17,709	8,257.27	0.20%	
INE470A01017	3M India Limited	Diversified	16,499	4,830.08	0.12%	
Subtotal				40,65,542.46	97.42%	
INE1NPP01017	Siemens Energy India Limited**	Electrical Equipment	10,53,159	26,098.86	0.63%	
Subtotal				26,098.86	0.63%	
(b) UNLISTED				NIL	NIL	NIL
Subtotal				NIL	NIL	NIL
Total				40,91,641.32	98.05%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo						
Total				85,837.92	2.06%	
OTHERS						
Cash Margin - CCIL				84.67	\$0.00%	
Total				84.67	0.00%	
Net Current Assets				(2,545.39)	-0.11%	
GRAND TOTAL				41,75,018.52	100.00%	

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

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER

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

NIPPON INDIA QUANT FUND (An Open Ended Equity Scheme Investing In Quant Model Theme)

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Monthly Portfolio Statement as on May 31, 2025

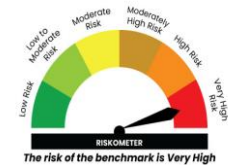
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE090A01021	ICICI Bank Limited	Banks	60,000	867.48	8.93%	
INE040A01034	HDFC Bank Limited	Banks	41,000	797.41	8.21%	
INE002A01018	Reliance Industries Limited	Petroleum Products	37,500	532.84	5.49%	
INE018A01030	Larsen & Toubro Limited	Construction	13,500	496.14	5.11%	
INE062A01020	State Bank of India	Banks	53,000	430.52	4.43%	
INE397D01024	Bharti Airtel Limited	Telecom - Services	22,000	408.36	4.20%	
INE263A01024	Bharat Electronics Limited	Aerospace & Defense	95,000	365.37	3.76%	
INE101A01026	Mahindra & Mahindra Limited	Automobiles	10,000	297.68	3.06%	
INE296A01024	Bajaj Finance Limited	Finance	3,200	293.78	3.02%	
INE127D01025	HDFC Asset Management Company Limited	Capital Markets	6,000	286.98	2.95%	
INE733E01010	NTPC Limited	Power	80,000	267.12	2.75%	
INE134E01011	Power Finance Corporation Limited	Finance	65,000	263.87	2.72%	
INE009A01021	Infosys Limited	IT - Software	16,000	250.03	2.57%	
INE646L01027	InterGlobe Aviation Limited	Transport Services	4,500	239.85	2.47%	
INE205A01025	Vedanta Limited	Diversified Metals	55,000	239.55	2.47%	
INE669C01036	Tech Mahindra Limited	IT - Software	15,000	236.09	2.43%	
INE854D01024	United Spirits Limited	Beverages	15,000	228.02	2.35%	
INE196A01026	Marico Limited	Agricultural Food & other Products	30,000	214.94	2.21%	
INE761H01022	Page Industries Limited	Textiles & Apparels	450	208.71	2.15%	
INE494B01023	TVS Motor Company Limited	Automobiles	7,000	194.66	2.00%	
INE795G01014	HDFC Life Insurance Company Limited	Insurance	25,000	194.21	2.00%	
INE038A01020	Hindalco Industries Limited	Non - Ferrous Metals	30,000	190.05	1.96%	
INE053A01029	The Indian Hotels Company Limited	Leisure Services	24,000	184.76	1.90%	
INE169A01031	Coromandel International Limited	Fertilizers & Agrochemicals	8,000	183.15	1.89%	
INE179A01014	Procter & Gamble Hygiene and Health Care Limited	Personal Products	1,235	167.76	1.73%	
INE0ONG01011	NTPC Green Energy Limited	Power	1,50,000	166.89	1.72%	
INE361B01024	Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	2,500	165.30	1.70%	
INE066A01021	Eicher Motors Limited	Automobiles	3,000	160.01	1.65%	
INE029A01011	Bharat Petroleum Corporation Limited	Petroleum Products	50,000	159.20	1.64%	
INE685A01028	Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	5,000	158.74	1.63%	
INE647A01010	SRF Limited	Chemicals & Petrochemicals	5,500	157.36	1.62%	
INE721A01047	Shriram Finance Limited	Finance	23,000	147.05	1.51%	
INE935N01020	Dixon Technologies (India) Limited	Consumer Durables	900	132.23	1.36%	
INE326A01037	Lupin Limited	Pharmaceuticals & Biotechnology	6,000	117.46	1.21%	
INE414G01012	Muthoot Finance Limited	Finance	5,000	110.77	1.14%	
Subtotal				9,514.34	97.94%	
(b) UNLISTED				NIL	NIL	NIL
Subtotal				NIL	NIL	NIL
Total				9,514.34	97.94%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				195.11	2.01%	
Total				195.11	2.01%	
OTHERS						
Cash Margin - CCIL				0.17	\$0.00%	
Total				0.17	0.00%	
Net Current Assets				4.47	0.05%	
GRAND TOTAL				9,714.09	100.00%	

\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER

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

Nippon India Gilt Securities Fund (An open ended debt scheme investing in government securities across maturity. Relatively High interest rate risk and Relatively Low Credit Risk.)

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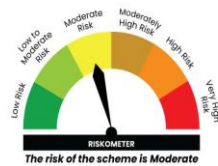
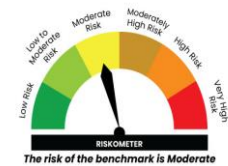
Monthly Portfolio Statement as on May 31, 2025

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					
IN0002040035	7.34% Government of India	SOVEREIGN	3,20,00,000	34,061.89	16.47%	6.98%
IN0002040118	7.09% Government of India	SOVEREIGN	2,75,00,000	28,416.11	13.74%	6.94%
IN0002040019	7.1% Government of India	SOVEREIGN	2,25,00,000	23,719.05	11.47%	6.39%
IN0002030051	7.3% Government of India	SOVEREIGN	2,10,00,000	22,266.28	10.77%	6.93%
IN0002030044	7.25% Government of India	SOVEREIGN	1,40,00,000	14,713.96	7.11%	6.99%
IN0002030077	7.18% Government of India	SOVEREIGN	1,14,65,200	12,210.83	5.90%	6.50%
IN00020200187	6.8% Government of India	SOVEREIGN	60,00,000	5,947.54	2.88%	6.98%
IN3502040034	7.14% State Government Securities	SOVEREIGN	50,00,000	5,163.39	2.50%	6.70%
IN1902030126	7.71% State Government Securities	SOVEREIGN	34,72,100	3,760.80	1.82%	6.78%
IN3402040225	7.32% State Government Securities	SOVEREIGN	35,00,000	3,662.24	1.77%	6.88%
IN1902030308	7.41% State Government Securities	SOVEREIGN	30,00,000	3,172.86	1.53%	6.76%
IN0002010152	6.67% Government of India	SOVEREIGN	30,00,000	3,090.86	1.49%	6.37%
IN1902030050	7.73% State Government Securities	SOVEREIGN	25,00,000	2,710.29	1.31%	6.78%
IN0002040126	6.79% Government of India	SOVEREIGN	25,00,000	2,589.82	1.25%	6.37%
IN22020200207	7.1% State Government Securities	SOVEREIGN	25,00,000	2,589.75	1.25%	6.58%
IN0002040076	7.02% Government of India	SOVEREIGN	20,00,000	2,102.41	1.02%	6.09%
IN00020130079	9.23% Government of India	SOVEREIGN	15,00,000	1,904.90	0.92%	6.78%
IN0002080050	6.83% Government of India	SOVEREIGN	15,00,000	1,555.51	0.75%	6.52%
IN3302040127	7.17% State Government Securities	SOVEREIGN	15,00,000	1,554.09	0.75%	6.68%
IN3102020113	7.75% State Government Securities	SOVEREIGN	10,00,000	1,071.36	0.52%	6.60%
IN0002000054	7.16% Government of India	SOVEREIGN	10,00,000	1,051.51	0.51%	6.85%
IN0002010194	6.99% Government of India	SOVEREIGN	10,00,000	1,028.10	0.50%	6.87%
IN3302010096	6.89% State Government Securities	SOVEREIGN	10,00,000	1,027.48	0.50%	6.45%
IN00020150051	7.73% Government of India	SOVEREIGN	8,74,200	962.00	0.47%	6.41%
IN2002020025	7.85% State Government Securities	SOVEREIGN	5,00,000	543.46	0.26%	6.77%
IN00020190024	7.62% Government of India	SOVEREIGN	4,72,000	523.98	0.25%	6.53%
IN0002040134	6.92% Government of India	SOVEREIGN	5,00,000	523.53	0.25%	6.52%
IN0002040050	7.04% Government of India	SOVEREIGN	5,00,000	520.80	0.25%	5.95%
IN33020200295	7.08% State Government Securities	SOVEREIGN	5,00,000	517.09	0.25%	6.46%
IN00020190016	7.27% Government of India	SOVEREIGN	4,99,600	505.97	0.24%	5.79%
IN0002060078	8.24% Government of India	SOVEREIGN	4,81,200	500.48	0.24%	5.81%
IN0002060045	8.33% Government of India	SOVEREIGN	3,30,000	381.78	0.18%	6.43%
IN00020160118	6.79% Government of India	SOVEREIGN	2,77,400	287.72	0.14%	5.93%
IN0002010012	5.63% Government of India	SOVEREIGN	2,50,000	249.92	0.12%	5.74%
IN1602010147	6.96% State Government Securities	SOVEREIGN	2,15,800	221.16	0.11%	6.28%
IN00020160019	7.61% Government of India	SOVEREIGN	1,76,800	189.41	0.09%	6.01%
IN00020170042	6.88% Government of India	SOVEREIGN	1,83,190	189.36	0.09%	6.12%
IN0002020080	7.26% Government of India	SOVEREIGN	1,50,000	159.89	0.08%	6.21%
IN0002010020	6.64% Government of India	SOVEREIGN	1,41,300	144.97	0.07%	6.39%
IN00020200112	5.22% Government of India	SOVEREIGN	1,00,000	99.98	0.05%	5.65%
IN13020190227	6.92% State Government Securities	SOVEREIGN	83,400	85.29	0.04%	6.60%
IN0002020151	7.26% Government of India	SOVEREIGN	65,600	69.74	0.03%	6.31%
IN0002010244	6.54% Government of India	SOVEREIGN	48,100	49.28	0.02%	6.17%
	Subtotal			1,86,096.84	89.96%	
	(b) Privately placed / Unlisted			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	(c) Securitized Debt					
	Subtotal			NIL	NIL	
	Total			1,86,096.84	89.96%	
	Derivatives					
	Interest Rate Swaps					
	Interest Rate Swaps Pay Fix Receive Floating (20/03/2030) (FV 5000 Lacs)			(59.51)	\$0.00%	
	Interest Rate Swaps Pay Fix Receive Floating (17/03/2027) (FV 10000 Lacs)			(75.26)	\$0.00%	
	Interest Rate Swaps Pay Fix Receive Floating (03/03/2027) (FV 10000 Lacs)			(69.88)	\$0.00%	
	Total			(224.65)	0.00%	
	Money Market Instruments					
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			12,053.57	5.83%	
	Total			12,053.57	5.83%	
	OTHERS					
	Cash Margin - CCIL			114.41	0.06%	
	Total			114.41	0.06%	
	Net Current Assets			8,773.21	4.15%	
	GRAND TOTAL			2,06,813.38	100.00%	

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER

BENCHMARK NAME - NIFTY ALL DURATION G-SEC INDEX
BENCHMARK RISK-O-METER

NIPPON INDIA INDEX FUND - NIFTY 50 PLAN (An open ended scheme replicating / tracking Nifty 50)

Index

Monthly Portfolio Statement as on May 31, 2025

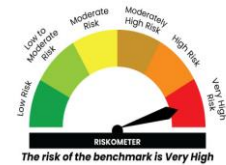
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE040A01034	HDFC Bank Limited	Banks	16,83,215	32,736.85	13.19%	
INE090A01021	ICICI Bank Limited	Banks	15,61,751	22,579.80	9.10%	
INE002A01018	Reliance Industries Limited	Petroleum Products	14,99,127	21,301.10	8.58%	
INE039A01021	Infosys Limited	IT - Software	7,96,517	12,447.17	5.01%	
INE397D01024	Bharti Airtel Limited	Telecom - Services	5,93,591	11,016.24	4.44%	
INE018A01030	Larsen & Toubro Limited	Construction	2,59,746	9,545.93	3.85%	
INE154A01025	ITC Limited	Diversified FMCG	20,59,653	8,610.38	3.47%	
INE467B01029	Tata Consultancy Services Limited	IT - Software	2,25,979	7,826.56	3.15%	
INE238A01034	Axis Bank Limited	Banks	6,32,264	7,537.85	3.04%	
INE062A01020	State Bank of India	Banks	8,50,075	6,905.16	2.78%	
INE237A01028	Kotak Mahindra Bank Limited	Banks	3,25,341	6,749.85	2.72%	
INE101A01026	Mahindra & Mahindra Limited	Automobiles	1,96,070	5,836.61	2.35%	
INE296A01024	Bajaj Finance Limited	Finance	57,861	5,311.93	2.14%	
INE030A01027	Hindustan Unilever Limited	Diversified FMCG	1,96,371	4,611.38	1.86%	
INE044A01036	Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2,38,555	4,002.00	1.61%	
INE860A01027	HCL Technologies Limited	IT - Software	2,34,692	3,840.97	1.55%	
INE758T01015	Eternal Limited	Retailing	15,37,196	3,663.29	1.48%	
INE585B01010	Maruti Suzuki India Limited	Automobiles	29,040	3,577.44	1.44%	
INE733E01010	NTPC Limited	Power	10,49,159	3,503.14	1.41%	
INE155A01022	Tata Motors Limited	Automobiles	4,61,748	3,322.28	1.34%	
INE290A01028	Titan Company Limited	Consumer Durables	91,257	3,244.19	1.31%	
INE263A01024	Bharat Electronics Limited	Aerospace & Defense	7,92,445	3,047.74	1.23%	
INE081A01020	Tata Steel Limited	Ferrous Metals	18,29,629	2,946.07	1.19%	
INE752E01010	Power Grid Corporation of India Limited	Power	10,02,820	2,905.67	1.17%	
INE481G01011	UltraTech Cement Limited	Cement & Cement Products	25,742	2,885.68	1.16%	
INE849A01020	Trent Limited	Retailing	49,172	2,775.02	1.12%	
INE918I01026	Bajaj Finserv Limited	Finance	1,20,377	2,428.49	0.98%	
INE742F01042	Adani Ports and Special Economic Zone Limited	Transport Infrastructure	1,63,283	2,339.52	0.94%	
INE021A01026	Asian Paints Limited	Consumer Durables	1,00,084	2,261.00	0.91%	
INE689C01036	Tech Mahindra Limited	IT - Software	1,40,343	2,208.86	0.89%	
INE047A01021	Grasim Industries Limited	Cement & Cement Products	84,927	2,162.07	0.87%	
INE917I01010	Bajaj Auto Limited	Automobiles	24,538	2,111.99	0.85%	
INE019A01038	JSW Steel Limited	Ferrous Metals	2,09,928	2,085.63	0.84%	
INE758E01017	Jio Financial Services Limited	Finance	7,24,773	2,077.56	0.84%	
INE213A01029	Oil & Natural Gas Corporation Limited	Oil	8,59,421	2,057.45	0.83%	
INE038A01020	Hindalco Industries Limited	Non - Ferrous Metals	3,20,349	2,029.41	0.82%	
INE522F01014	Coal India Limited	Consumable Fuels	5,02,564	1,986.69	0.80%	
INE721A01047	Shriram Finance Limited	Finance	3,09,682	1,979.95	0.80%	
INE238A01024	Nestle India Limited	Food Products	79,335	1,901.03	0.77%	
INE795G01014	HDFC Life Insurance Company Limited	Insurance	2,36,879	1,840.19	0.74%	
INE059A01026	Cipla Limited	Pharmaceuticals & Biotechnology	1,24,475	1,824.43	0.73%	
INE123W01016	SBI Life Insurance Company Limited	Insurance	99,167	1,797.10	0.72%	
INE089A01031	Dr. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	1,34,972	1,688.77	0.68%	
INE066A01021	Eicher Motors Limited	Automobiles	30,408	1,621.81	0.65%	
INE192A01025	Tata Consumer Products Limited	Agricultural Food & other Products	1,44,085	1,594.01	0.64%	
INE075A01022	Wipro Limited	IT - Software	6,28,469	1,569.10	0.63%	
INE437A01024	Apollo Hospitals Enterprise Limited	Healthcare Services	22,354	1,538.07	0.62%	
INE423A01024	Adani Enterprises Limited	Metals & Minerals Trading	57,630	1,452.22	0.58%	
INE158A01026	Hero MotoCorp Limited	Automobiles	28,722	1,237.72	0.50%	
INE095A01012	IndusInd Bank Limited	Banks	1,45,712	1,190.39	0.48%	
	Subtotal			2,47,725.76	99.80%	
(b) UNLISTED						
	Subtotal			NIL	NIL	NIL
	Total			2,47,725.76	99.80%	
Money Market Instruments						
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			379.32	0.15%	
	Total			379.32	0.15%	
OTHERS						
	Cash Margin - CCIL			0.44	\$0.00%	
	Total			0.44	0.00%	
	Net Current Assets			151.05	0.05%	
	GRAND TOTAL			2,48,256.57	100.00%	

\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER

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

Code	Name of the Instrument	Industry/Category	Quantity	Market Price (₹)	% of NAV	Weight
Equity Shares of Various Companies						
BB0000000001	Equity Shares of Infosys Limited	Information Technology	100000	1250.00	2.50%	2.50%
BB0000000002	Equity Shares of TCS Limited	Information Technology	50000	3500.00	1.75%	1.75%
BB0000000003	Equity Shares of Wipro Limited	Information Technology	200000	250.00	1.25%	1.25%
BB0000000004	Equity Shares of HCL Technologies Limited	Information Technology	150000	180.00	0.90%	0.90%
BB0000000005	Equity Shares of Zinnov Limited	Information Technology	80000	120.00	0.60%	0.60%
BB0000000006	Equity Shares of Tech Mahindra Limited	Information Technology	120000	150.00	0.75%	0.75%
BB0000000007	Equity Shares of Capgemini India Limited	Information Technology	90000	110.00	0.55%	0.55%
BB0000000008	Equity Shares of Accenture India Limited	Information Technology	110000	130.00	0.61%	0.61%
BB0000000009	Equity Shares of Oracle Financial Services Limited	Financial Services	70000	85.00	0.47%	0.47%
BB0000000010	Equity Shares of ICICI Bank Limited	Banking	150000	18.00	0.09%	0.09%
BB0000000011	Equity Shares of HDFC Bank Limited	Banking	120000	15.00	0.08%	0.08%
BB0000000012	Equity Shares of State Bank of India	Banking	200000	12.00	0.06%	0.06%
BB0000000013	Equity Shares of Axis Bank Limited	Banking	180000	10.00	0.05%	0.05%
BB0000000014	Equity Shares of Kotak Mahindra Bank Limited	Banking	160000	9.00	0.05%	0.05%
BB0000000015	Equity Shares of IndusInd Bank Limited	Banking	140000	8.00	0.04%	0.04%
BB0000000016	Equity Shares of Federal Bank Limited	Banking	130000	7.00	0.04%	0.04%
BB0000000017	Equity Shares of Canara Bank Limited	Banking	110000	6.00	0.03%	0.03%
BB0000000018	Equity Shares of Union Bank of India Limited	Banking	100000	5.00	0.03%	0.03%
BB0000000019	Equity Shares of Central Bank of India Limited	Banking	90000	4.00	0.02%	0.02%
BB0000000020	Equity Shares of Indian Overseas Bank Limited	Banking	80000	3.00	0.02%	0.02%
BB0000000021	Equity Shares of South Indian Bank Limited	Banking	70000	2.00	0.01%	0.01%
BB0000000022	Equity Shares of Tamil Nadu Mercantile Bank Limited	Banking	60000	1.50	0.01%	0.01%
BB0000000023	Equity Shares of Lakshmi Vilas Bank Limited	Banking	50000	1.00	0.01%	0.01%
BB0000000024	Equity Shares of Andhra Pradesh Sahakar Bank Limited	Banking	40000	0.75	0.00%	0.00%
BB0000000025	Equity Shares of Karnataka Sahakar Bank Limited	Banking	30000	0.50	0.00%	0.00%
BB0000000026	Equity Shares of Maharashtra Sahakar Bank Limited	Banking	20000	0.30	0.00%	0.00%
BB0000000027	Equity Shares of Gujarat Sahakar Bank Limited	Banking	10000	0.15	0.00%	0.00%
BB0000000028	Equity Shares of Rajasthan Sahakar Bank Limited	Banking	5000	0.075	0.00%	0.00%
BB0000000029	Equity Shares of Madhya Pradesh Sahakar Bank Limited	Banking	2500	0.0375	0.00%	0.00%
BB0000000030	Equity Shares of Chhattisgarh Sahakar Bank Limited	Banking	1250	0.01875	0.00%	0.00%
BB0000000031	Equity Shares of Jharkhand Sahakar Bank Limited	Banking	625	0.009375	0.00%	0.00%
BB0000000032	Equity Shares of Odisha Sahakar Bank Limited	Banking	312.5	0.0046875	0.00%	0.00%
BB0000000033	Equity Shares of West Bengal Sahakar Bank Limited	Banking	156.25	0.00234375	0.00%	0.00%
BB0000000034	Equity Shares of Assam Sahakar Bank Limited	Banking	78.125	0.001171875	0.00%	0.00%
BB0000000035	Equity Shares of Arunachal Pradesh Sahakar Bank Limited	Banking	39.0625	0.0005878125	0.00%	0.00%
BB0000000036	Equity Shares of Nagaland Sahakar Bank Limited	Banking	19.53125	0.00029390625	0.00%	0.00%
BB0000000037	Equity Shares of Manipur Sahakar Bank Limited	Banking	9.765625	0.000146953125	0.00%	0.00%
BB0000000038	Equity Shares of Tripura Sahakar Bank Limited	Banking	4.8828125	0.0000734765625	0.00%	0.00%
BB0000000039	Equity Shares of Meghalaya Sahakar Bank Limited	Banking	2.44140625	0.00003673828125	0.00%	0.00%
BB0000000040	Equity Shares of Mizoram Sahakar Bank Limited	Banking	1.220703125	0.000018369140625	0.00%	0.00%
BB0000000041	Equity Shares of Sikkim Sahakar Bank Limited	Banking	0.6103515625	0.0000091845703125	0.00%	0.00%
BB0000000042	Equity Shares of Puducherry Sahakar Bank Limited	Banking	0.30517578125	0.00000459228515625	0.00%	0.00%
BB0000000043	Equity Shares of Lakshadweep Sahakar Bank Limited	Banking	0.152587890625	0.000002296142578125	0.00%	0.00%
BB0000000044	Equity Shares of Andaman and Nicobar Islands Sahakar Bank Limited	Banking	0.0762939453125	0.0000011480712890625	0.00%	0.00%
BB0000000045	Equity Shares of Chandigarh Sahakar Bank Limited	Banking	0.03814697265625	0.0000057403564453125	0.00%	0.00%
BB0000000046	Equity Shares of Delhi Sahakar Bank Limited	Banking	0.019073486328125	0.00000287017822265625	0.00%	0.00%
BB0000000047	Equity Shares of Haryana Sahakar Bank Limited	Banking	0.0095367431			

Scheme & Benchmark Ricketts et al. mentioned are as per the latest details available with the AMC.

RENTAL CAR NAME : NUTTY STREET CAR RENT



RENTAL CAR NAME : NUTTY STREET CAR RENT

Nippon India Index Fund - BSE Sensex Plan (An open ended scheme replicating / tracking BSE Sensex Plan)

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Monthly Portfolio Statement as on May 31, 2025

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						
INE040A01034	HDFC Bank Limited	Banks	7,12,150	13,848.47	15.56%	
INE090A01021	ICICI Bank Limited	Banks	6,69,201	9,676.31	10.87%	
INE002A01018	Reliance Industries Limited	Petroleum Products	6,36,179	9,038.63	10.15%	
INE009A01021	Infosys Limited	IT - Software	3,35,753	5,247.15	5.69%	
INE307D01024	Bharti Airtel Limited	Telecom - Services	2,51,979	4,678.75	5.26%	
INE018A01030	Larsen & Toubro Limited	Construction	1,09,904	4,039.60	4.54%	
INE154A01025	ITC Limited	Diversified FMCG	8,70,584	3,638.17	4.09%	
INE467B01029	Tata Consultancy Services Limited	IT - Software	95,252	3,300.01	3.71%	
INE238A01034	Axis Bank Limited	Banks	2,67,834	3,192.72	3.59%	
INE062A01020	State Bank of India	Banks	3,60,823	2,931.33	3.29%	
INE237A01028	Kotak Mahindra Bank Limited	Banks	1,38,333	2,871.38	3.23%	
INE101A01026	Mahindra & Mahindra Limited	Automobiles	83,014	2,472.53	2.78%	
INE296A01024	Bajaj Finance Limited	Finance	24,479	2,245.89	2.52%	
INE030A01027	Hindustan Unilever Limited	Diversified FMCG	83,948	1,972.23	2.22%	
INE044A01036	Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1,01,515	1,703.73	1.91%	
INE860A01027	HCL Technologies Limited	IT - Software	99,508	1,629.49	1.83%	
INE758T01015	Eternal Limited	Retailing	6,53,298	1,559.75	1.75%	
INE585B01010	Maruti Suzuki India Limited	Automobiles	12,416	1,529.35	1.72%	
INE733E01010	NTPC Limited	Power	4,46,739	1,493.23	1.68%	
INE155A01022	Tata Motors Limited	Automobiles	1,97,287	1,419.38	1.59%	
INE290A01028	Titan Company Limited	Consumer Durables	38,397	1,364.71	1.53%	
INE081A01020	Tata Steel Limited	Ferrous Metals	7,74,665	1,247.21	1.40%	
INE752E01010	Power Grid Corporation of India Limited	Power	4,28,492	1,242.20	1.40%	
INE481G01011	UltraTech Cement Limited	Cement & Cement Products	10,806	1,209.97	1.36%	
INE918I01026	Bajaj Finserv Limited	Finance	51,042	1,028.90	1.16%	
INE742F01042	Adani Ports and Special Economic Zone Limited	Transport Infrastructure	69,055	989.11	1.11%	
INE021A01026	Asian Paints Limited	Consumer Durables	42,388	957.99	1.08%	
INE669C01036	Tech Mahindra Limited	IT - Software	59,822	941.60	1.06%	
INE239A01024	Nestle India Limited	Food Products	33,542	803.92	0.90%	
INE095A01012	IndusInd Bank Limited	Banks	61,529	502.75	0.56%	
	Subtotal			88,776.86	99.74%	
(b) UNLISTED						
	Subtotal			NIL	NIL	NIL
	Total			88,776.86	99.74%	
Money Market Instruments						
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			161.19	0.18%	
	Total			161.19	0.18%	
OTHERS						
	Cash Margin - CCIL			0.21	\$0.00%	
	Total			0.21	0.00%	
	Net Current Assets			81.73	0.08%	
	GRAND TOTAL			89,019.99	100.00%	

\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER

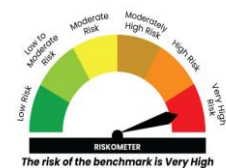
BENCHMARK NAME - BSE SENSEX TRI
BENCHMARK RISK-O-METER

Table 1: Summary of Data					
Category	Sub-category	Value 1	Value 2	Value 3	Value 4
Group A	Item A1	10	20	30	40
	Item A2	15	25	35	45
	Item A3	20	30	40	50
	Item A4	25	35	45	55
	Item A5	30	40	50	60
	Item A6	35	45	55	65
	Item A7	40	50	60	70
	Item A8	45	55	65	75
	Item A9	50	60	70	80
	Item A10	55	65	75	85
Group B	Item B1	60	70	80	90
	Item B2	65	75	85	95
	Item B3	70	80	90	100
	Item B4	75	85	95	105
	Item B5	80	90	100	110
	Item B6	85	95	105	115
	Item B7	90	100	110	120
	Item B8	95	105	115	125
	Item B9	100	110	120	130
	Item B10	105	115	125	135
Group C	Item C1	110	120	130	140
	Item C2	115	125	135	145
	Item C3	120	130	140	150
	Item C4	125	135	145	155
	Item C5	130	140	150	160
	Item C6	135	145	155	165
	Item C7	140	150	160	170
	Item C8	145	155	165	175
	Item C9	150	160	170	180
	Item C10	155	165	175	185
Total		1000	1100	1200	1300
Average		100	110	120	130
Standard Deviation		50	60	70	80
Variance		2500	3600	4900	6400
Coefficient of Variation		0.5	0.545	0.577	0.615
Skewness		0.1	0.2	0.3	0.4
Kurtosis		0.01	0.04	0.09	0.16
Jarque-Bera Statistic		0.0001	0.0004	0.0009	0.0016
P-value		0.9999	0.9996	0.9991	0.9984
Conclusion		The data is normally distributed.			

Table 2: Detailed Data					
Category	Sub-category	Value 1	Value 2	Value 3	Value 4
Group A	Item A1	10	20	30	40
	Item A2	15	25	35	45
	Item A3	20	30	40	50
	Item A4	25	35	45	55
	Item A5	30	40	50	60
	Item A6	35	45	55	65
	Item A7	40	50	60	70
	Item A8	45	55	65	75
	Item A9	50	60	70	80
	Item A10	55	65	75	85
Group B	Item B1	60	70	80	90
	Item B2	65	75	85	95
	Item B3	70	80	90	100
	Item B4	75	85	95	105
	Item B5	80	90	100	110
	Item B6	85	95	105	115
	Item B7	90	100	110	120
	Item B8	95	105	115	125
	Item B9	100	110	120	130
	Item B10	105	115	125	135
Group C	Item C1	110	120	130	140
	Item C2	115	125	135	145
	Item C3	120	130	140	150
	Item C4	125	135	145	155
	Item C5	130	140	150	160
	Item C6	135	145	155	165
	Item C7	140	150	160	170
	Item C8	145	155	165	175
	Item C9	150	160	170	180
	Item C10	155	165	175	185
Total		1000	1100	1200	1300
Average		100	110	120	130
Standard Deviation		50	60	70	80
Variance		2500	3600	4900	6400
Coefficient of Variation		0.5	0.545	0.577	0.615
Skewness		0.1	0.2	0.3	0.4
Kurtosis		0.01	0.04	0.09	0.16
Jarque-Bera Statistic		0.0001	0.0004	0.0009	0.0016
P-value		0.9999	0.9996	0.9991	0.9984
Conclusion		The data is normally distributed.			



NIPPON INDIA GOLD SAVINGS FUND (An Open Ended Fund of Fund Scheme)

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Monthly Portfolio Statement as on May 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
INF204KB1715	Money Market Instruments					
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			744.23	0.24%	
	Total			744.23	0.24%	
	Exchange Traded Funds					
	Nippon India ETF Gold Bees		38,27,51,739	3,04,249.36	99.93%	
	Total			3,04,249.36	99.93%	
	OTHERS					
	Cash Margin - CCIL			0.92	\$0.00%	
	Total			0.92	0.00%	
	Net Current Assets			(538.03)	-0.17%	
	GRAND TOTAL			3,04,456.48	100.00%	

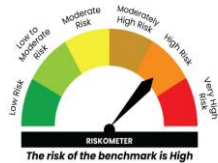
\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER



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



Nippon India ETF Nifty 100 (An Open Ended Index Exchange Traded Fund)

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Monthly Portfolio Statement as on May 31, 2025

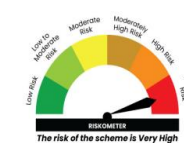
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE040A01034	HDFC Bank Limited	Banks	1,68,103	3,269.44	10.92%	
INE090A01021	ICICI Bank Limited	Banks	1,55,973	2,255.96	7.52%	
INE002A01018	Reliance Industries Limited	Petroleum Products	1,49,718	2,127.34	7.10%	
INE009A01021	Infosys Limited	IT - Software	79,548	1,243.10	4.15%	
INE397D01024	Bharti Airtel Limited	Telecom - Services	59,282	1,100.39	3.67%	
INE918A01030	Larsen & Toubro Limited	Construction	25,941	953.36	3.18%	
INE154A01025	ITC Limited	Diversified FMCG	2,65,698	859.92	2.87%	
INE467B01029	Tata Consultancy Services Limited	IT - Software	22,569	781.65	2.61%	
INE238A01034	Axis Bank Limited	Banks	63,144	752.80	2.51%	
INE02A01020	State Bank of India	Banks	84,897	689.62	2.30%	
INE237A01028	Kotak Mahindra Bank Limited	Banks	32,452	674.11	2.20%	
INE101A01026	Mahindra & Mahindra Limited	Automobiles	19,582	582.92	1.95%	
INE296A01024	Bajaj Finance Limited	Finance	5,779	530.54	1.77%	
INE030A01027	Hindustan Unilever Limited	Diversified FMCG	19,812	460.55	1.54%	
INE044A01036	Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	23,825	399.69	1.33%	
INE860A01027	HCL Technologies Limited	IT - Software	23,439	363.60	1.28%	
INE758T01015	Eternal Limited	Retailing	1,53,520	365.85	1.22%	
INE595B01010	Maruti Suzuki India Limited	Automobiles	2,900	357.25	1.19%	
INE735E01010	NTPC Limited	Power	1,04,780	349.96	1.17%	
INE155A01022	Tata Motors Limited	Automobiles	46,115	331.80	1.11%	
INE280A01028	Titan Company Limited	Consumer Durables	9,114	324.00	1.08%	
INE253A01024	Bharat Electronics Limited	Aerospace & Defense	79,142	304.38	1.02%	
INE051A01020	Tata Steel Limited	Ferrous Metals	1,82,728	294.23	0.98%	
INE752E01010	Power Grid Corporation of India Limited	Power	1,00,152	290.19	0.97%	
INE481G01011	UltraTech Cement Limited	Cement & Cement Products	2,571	288.21	0.96%	
INE849A01020	Trent Limited	Retailing	4,911	277.15	0.93%	
INE918B01026	Bajaj Finserv Limited	Finance	12,022	242.55	0.81%	
INE742F01042	Adani Ports and Special Economic Zone Limited	Transport Infrastructure	16,307	233.65	0.78%	
INE646L01027	InterGlobe Aviation Limited	Transport Services	4,335	231.06	0.77%	
INE021A01026	Asian Paints Limited	Consumer Durables	9,995	225.80	0.75%	
INE69C01036	Tech Mahindra Limited	IT - Software	14,016	220.80	0.74%	
INE074D01021	Gosam Industries Limited	Cement & Cement Products	6,465	215.63	0.72%	
INE917B01010	Bajaj Auto Limited	Automobiles	2,451	210.96	0.70%	
INE06F01020	Hindustan Aeronautics Limited	Aerospace & Defense	4,199	208.86	0.70%	
INE919A01038	JSW Steel Limited	Ferrous Metals	20,966	208.30	0.70%	
INE718E01017	Leo Financial Services Limited	Finance	72,383	207.45	0.69%	
INE213A01029	Oil & Natural Gas Corporation Limited	Oil	85,831	205.48	0.69%	
INE038A01020	Hindalco Industries Limited	Non - Ferrous Metals	31,993	202.68	0.68%	
INE52F01014	Coal India Limited	Consumable Fuels	50,191	199.41	0.67%	
INE721A01047	Shriram Finance Limited	Finance	30,928	197.74	0.66%	
INE023A01024	Nestle India Limited	Food Products	7,923	189.85	0.63%	
INE316I01024	Div's Laboratories Limited	Pharmaceuticals & Biotechnology	2,805	185.47	0.62%	
INE795G01014	HDFC Life Insurance Company Limited	Insurance	23,657	183.78	0.61%	
INE059A01026	Cipla Limited	Pharmaceuticals & Biotechnology	12,431	182.30	0.61%	
INE123W01016	SBI Life Insurance Company Limited	Insurance	9,904	179.48	0.60%	
INE089A01031	Dr. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	13,480	168.66	0.56%	
INE255A01025	Vedanta Limited	Diversified Metals	37,496	163.31	0.55%	
INE058A01021	Echam Motors Limited	Automobiles	3,037	161.98	0.54%	
INE192A01025	Tata Consumer Products Limited	Agricultural Food & other Products	14,390	159.20	0.53%	
INE075A01022	Wipro Limited	IT - Software	62,765	156.71	0.52%	
INE437A01024	Apollo Hospitals Enterprise Limited	Healthcare Services	2,232	153.57	0.51%	
INE053A01028	The Indian Hotels Company Limited	Hotel Services	19,495	149.39	0.50%	
INE121A01024	Cholamandalam Investment and Finance Company Ltd	Finance	9,302	148.93	0.50%	
INE245A01021	Tata Power Company Limited	Power	37,104	145.74	0.49%	
INE423A01024	Adani Enterprises Limited	Metals & Minerals Trading	5,756	145.05	0.48%	
INE484B01023	TVS Motor Company Limited	Automobiles	5,190	144.32	0.48%	
INE216A01030	Brihanm Industries Limited	Food Products	6,606	143.60	0.48%	
INE200M01039	Varun Beverages Limited	Beverages	29,643	141.09	0.47%	
INE029A01011	Bharat Petroleum Corporation Limited	Petroleum Products	42,830	136.37	0.46%	
INE134B01011	Power Finance Corporation Limited	Finance	32,173	130.81	0.44%	
INE102D01028	Gospi Consumer Products Limited	Personal Products	10,583	130.32	0.44%	
INE192R01011	Avenue Supermarts Limited	Retailing	3,250	130.07	0.43%	
INE118A01012	Bajaj Holdings & Investment Limited	Finance	957	128.37	0.43%	
INE158A01026	Hera Motocorp Limited	Automobiles	2,888	123.59	0.41%	
INE035F01032	Info Edge (India) Limited	Retailing	6,575	122.41	0.41%	
INE095A01012	IndusInd Bank Limited	Banks	14,552	118.88	0.40%	
INE242A01010	Indian Oil Corporation Limited	Petroleum Products	82,566	117.22	0.39%	
INE125A01019	GAIL (India) Limited	Gas	59,607	113.13	0.38%	
INE717C01023	DLF Limited	Realty	14,177	113.11	0.38%	
INE020B01018	REC Limited	Finance	27,599	111.03	0.37%	
INE318A01026	Pidlite Industries Limited	Chemicals & Petrochemicals	3,401	105.68	0.35%	
INE214T01019	LTIMindtree Limited	IT - Software	2,041	103.46	0.35%	
INE028A01039	Bank of Baroda	Banks	40,922	102.12	0.34%	
INE757A01035	Saavardhana Matheson International Limited	Auto Components	65,151	99.76	0.33%	
INE854D01024	United Spirits Limited	Beverages	6,525	99.19	0.33%	
INE785G01017	ICICI Lombard General Insurance Company Limited	Insurance	5,287	99.15	0.33%	
INE078A01029	CG Power and Industrial Solutions Limited	Electrical Equipment	14,153	97.16	0.32%	
INE814H01011	Adani Power Limited	Power	17,394	94.59	0.32%	
INE670K01029	MacroTech Developers Limited	Realty	6,174	88.01	0.29%	
INE070A01015	Shree Cement Limited	Cement & Cement Products	296	87.60	0.29%	
INE176A01022	Canara Bank	Banks	74,495	85.49	0.29%	
INE178B01034	Havells India Limited	Consumer Durables	5,575	85.13	0.28%	
INE079A01024	Ambuja Cements Limited	Cement & Cement Products	14,720	81.48	0.27%	
INE160A01022	Punjab National Bank	Banks	76,188	80.62	0.27%	
INE748A01030	Jindal Steel & Power Limited	Ferrous Metals	6,396	79.87	0.27%	
INE854J01028	Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	2,311	73.37	0.25%	
INE931S01010	Adani Energy Solutions Limited	Power	7,998	69.36	0.23%	
INE117A01022	ABB India Limited	Electrical Equipment	1,159	69.20	0.23%	
INE364J01010	Adani Green Energy Limited	Power	6,773	68.70	0.23%	
INE03A01024	Siemens Limited	Electrical Equipment	1,954	63.81	0.21%	
INE016A01026	Dabur India Limited	Personal Products	13,031	62.93	0.21%	
INE323A01026	Bosch Limited	Auto Components	192	60.32	0.20%	
INE121E01018	JSW Energy Limited	Power	11,810	57.63	0.19%	
INE726G01019	ICICI Prudential Life Insurance Company Limited	Insurance	8,643	57.25	0.19%	
INE03F01010	Indian Railway Finance Corporation Limited	Finance	39,481	54.86	0.18%	
INE010B01027	Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	5,519	51.33	0.17%	
INE0V6F01027	Hyundai Motor India Ltd	Automobiles	2,681	49.52	0.17%	
INEJ1Y01017	Life Insurance Corporation Of India	Insurance	4,905	46.82	0.16%	
INE00H001014	Swiggy Limited	Retailing	8,593	28.62	0.10%	
INE377Y01014	Bajaj Housing Finance Limited	Finance	20,556	25.08	0.08%	
Subtotal				29,862.88	99.70%	
INE1NPP01017	Siemens Energy India Limited**	Electrical Equipment	2,013	49.89	0.17%	
Subtotal				49.89	0.17%	
(b) UNLISTED				NIL	NIL	NIL
Subtotal				NIL	NIL	NIL
Total				29,912.77	99.87%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				30.81	0.10%	
Total				30.81	0.10%	
OTHERS						
Cash Margin - CCIL				0.02	0.00%	
Total				0.02	0.00%	
Net Current Assets				0.57	0.03%	
GRAND TOTAL				29,944.17	100.00%	

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

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

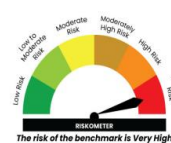
Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY 100 TRI

BENCHMARK RISK-O-METER



NIPPON INDIA ETF NIFTY INDIA CONSUMPTION (An Open Ended Index Exchange Traded Fund)

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Monthly Portfolio Statement as on May 31, 2025

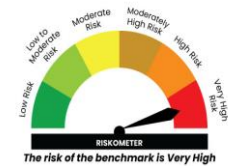
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE397D01024	Bharti Airtel Limited	Telecom - Services	90,834	1,686.06	10.12%	
INE154A01025	ITC Limited	Diversified FMCG	3,83,572	1,603.52	9.62%	
INE101A01026	Mahindra & Mahindra Limited	Automobiles	46,808	1,393.38	8.36%	
INE030A01027	Hindustan Unilever Limited	Diversified FMCG	46,880	1,100.88	6.61%	
INE758T01015	Eternal Limited	Retailing	3,66,978	874.55	5.25%	
INE585B01010	Maruti Suzuki India Limited	Automobiles	6,933	854.08	5.12%	
INE280A01028	Titan Company Limited	Consumer Durables	21,786	774.49	4.65%	
INE849A01020	Trent Limited	Retailing	11,739	662.49	3.98%	
INE646L01027	InterGlobe Aviation Limited	Transport Services	10,363	552.35	3.31%	
INE021A01026	Asian Paints Limited	Consumer Durables	23,893	539.77	3.24%	
INE917I01010	Bajaj Auto Limited	Automobiles	5,858	504.20	3.03%	
INE239A01024	Nestle India Limited	Food Products	18,940	453.84	2.72%	
INE027H01010	Max Healthcare Institute Limited	Healthcare Services	39,256	441.71	2.65%	
INE066A01021	Eicher Motors Limited	Automobiles	7,259	387.16	2.32%	
INE192A01025	Tata Consumer Products Limited	Agricultural Food & other Products	34,398	380.55	2.28%	
INE437A01024	Apollo Hospitals Enterprise Limited	Healthcare Services	5,337	367.21	2.20%	
INE053A01029	The Indian Hotels Company Limited	Leisure Services	46,387	357.11	2.14%	
INE245A01021	Tata Power Company Limited	Power	88,694	348.39	2.09%	
INE494B01023	TVS Motor Company Limited	Automobiles	12,406	344.99	2.07%	
INE216A01030	Britannia Industries Limited	Food Products	6,230	343.30	2.06%	
INE200M01039	Varun Beverages Limited	Beverages	70,860	337.26	2.02%	
INE102D01028	Godrej Consumer Products Limited	Personal Products	25,298	311.52	1.87%	
INE192R01011	Avenue Supermarts Limited	Retailing	7,770	310.96	1.87%	
INE158A01026	Hero MotoCorp Limited	Automobiles	6,857	295.49	1.77%	
INE663F01032	Info Edge (India) Limited	Retailing	20,499	292.62	1.76%	
INE271C01023	DLF Limited	Realty	33,888	270.38	1.62%	
INE854D01024	United Spirits Limited	Beverages	15,599	237.12	1.42%	
INE814H01011	Adani Power Limited	Power	41,578	226.10	1.36%	
INE176B01034	Havells India Limited	Consumer Durables	13,327	203.50	1.22%	
INE259A01022	Colgate Palmolive (India) Limited	Personal Products	6,960	170.93	1.03%	
	Subtotal			16,625.91	99.76%	
(b) UNLISTED						
	Subtotal			NIL	NIL	NIL
	Total			16,625.91	99.76%	
Money Market Instruments						
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			86.54	0.52%	
	Total			86.54	0.52%	
OTHERS						
	Cash Margin - CCIL			0.81	\$0.00%	
	Total			0.81	0.00%	
	Net Current Assets			(47.99)	-0.28%	
	GRAND TOTAL			16,665.27	100.00%	

\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER

BENCHMARK NAME - NIFTY INDIA CONSUMPTION TRI
BENCHMARK RISK-O-METER

NIPPON INDIA ETF NIFTY DIVIDEND OPPORTUNITIES 50 (An Open Ended Index Exchange Traded Fund)

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Monthly Portfolio Statement as on May 31, 2025

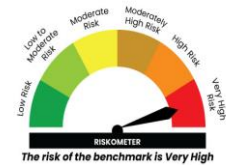
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE154A01025	ITC Limited	Diversified FMCG	1,70,089	711.06	10.01%	
INE009A01021	Infosys Limited	IT - Software	42,803	668.88	9.42%	
INE467B01029	Tata Consultancy Services Limited	IT - Software	19,056	659.99	9.29%	
INE062A01020	State Bank of India	Banks	74,421	604.52	8.51%	
INE030A01027	Hindustan Unilever Limited	Diversified FMCG	17,191	403.70	5.68%	
INE860A01027	HCL Technologies Limited	IT - Software	20,546	336.26	4.73%	
INE733E01010	NTPC Limited	Power	91,849	306.68	4.32%	
INE752E01010	Power Grid Corporation of India Limited	Power	87,793	254.38	3.58%	
INE669C01036	Tech Mahindra Limited	IT - Software	12,286	193.37	2.72%	
INE213A01029	Oil & Natural Gas Corporation Limited	Oil	75,239	180.12	2.54%	
INE522F01014	Coal India Limited	Consumable Fuels	43,997	174.80	2.46%	
INE721A01047	Shriram Finance Limited	Finance	27,111	173.33	2.44%	
INE205A01025	Vedanta Limited	Diversified Metals	32,869	143.16	2.02%	
INE075A01022	Wipro Limited	IT - Software	55,020	137.37	1.93%	
INE216A01030	Britannia Industries Limited	Food Products	2,285	125.91	1.77%	
INE029A01011	Bharat Petroleum Corporation Limited	Petroleum Products	37,544	119.54	1.68%	
INE134E01011	Power Finance Corporation Limited	Finance	28,203	114.49	1.61%	
INE158A01026	Hero MotoCorp Limited	Automobiles	2,514	108.34	1.53%	
INE242A01010	Indian Oil Corporation Limited	Petroleum Products	72,377	102.75	1.45%	
INE129A01019	GAIL (India) Limited	Gas	52,251	99.17	1.40%	
INE020B01018	REC Limited	Finance	24,193	97.33	1.37%	
INE127D01025	HDFC Asset Management Company Limited	Capital Markets	1,965	93.99	1.32%	
INE028A01039	Bank of Baroda	Banks	35,872	89.52	1.26%	
INE298A01020	Cummins India Limited	Industrial Products	2,621	85.66	1.21%	
INE094A01015	Hindustan Petroleum Corporation Limited	Petroleum Products	18,606	76.48	1.08%	
INE476A01022	Canara Bank	Banks	65,302	74.94	1.06%	
INE208A01029	Ashok Leyland Limited	Agricultural, Commercial & Construction Vehicles	27,706	65.39	0.92%	
INE259A01022	Colgate Palmolive (India) Limited	Personal Products	2,552	62.67	0.88%	
INE761H01022	Page Industries Limited	Textiles & Apparels	122	56.58	0.80%	
INE356A01018	Mphasis Limited	IT - Software	2,202	56.34	0.79%	
INE692A01016	Union Bank of India	Banks	37,427	54.94	0.77%	
INE848E01016	NHPC Limited	Power	61,284	53.57	0.75%	
INE053F01010	Indian Railway Finance Corporation Limited	Finance	34,609	48.09	0.68%	
INE584A01023	NMDC Limited	Minerals & Mining	66,946	47.65	0.67%	
INE274J01014	Oil India Limited	Oil	10,564	45.09	0.63%	
INE347G01014	Petronet LNG Limited	Gas	14,517	44.61	0.63%	
INE562A01011	Indian Bank	Banks	6,845	42.21	0.59%	
INE881D01027	Oracle Financial Services Software Limited	IT - Software	458	38.76	0.55%	
INE114A01011	Steel Authority of India Limited	Ferrous Metals	28,001	36.17	0.51%	
INE115A01026	LIC Housing Finance Limited	Finance	5,824	34.74	0.49%	
INE267A01025	Hindustan Zinc Limited	Non - Ferrous Metals	7,103	32.55	0.46%	
INE139A01034	National Aluminium Company Limited	Non - Ferrous Metals	17,370	31.33	0.44%	
INE022Q01020	Indian Energy Exchange Limited	Capital Markets	14,679	29.44	0.41%	
INE203G01027	Indraprastha Gas Limited	Gas	13,587	28.08	0.40%	
INE522D01027	Manappuram Finance Limited	Finance	10,631	25.37	0.36%	
INE481Y01014	General Insurance Corporation of India	Insurance	5,989	24.65	0.35%	
INE031A01017	Housing & Urban Development Corporation Limited	Finance	9,721	23.45	0.33%	
INE136B01020	Cyient Limited	IT - Services	1,639	22.07	0.31%	
INE172A01027	Castrol India Limited	Petroleum Products	9,372	20.26	0.29%	
INE486A01021	CESC Limited	Power	12,215	19.84	0.28%	
	Subtotal			7,079.59	99.68%	
	(b) UNLISTED			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	Total			7,079.59	99.68%	
Money Market Instruments						
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			24.34	0.34%	
	Total			24.34	0.34%	
OTHERS						
	Cash Margin - CCIL			0.01	\$0.00%	
	Total			0.01	0.00%	
	Net Current Assets			(0.74)	-0.02%	
	GRAND TOTAL			7,103.20	100.00%	

\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER

BENCHMARK NAME - NIFTY DIVIDEND OPPORTUNITIES 50 TRI
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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Monthly Portfolio Statement as on May 31,2025

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	25,00,000	2,662.59	25.93%	6.50%
IN0020240126	6.79% Government of India	SOVEREIGN	5,00,000	517.96	5.05%	6.37%
IN0020210012	5.63% Government of India	SOVEREIGN	3,51,700	351.59	3.42%	5.74%
Non Convertible Debentures						
INE055A08060	8.55% Aditya Birla Real Estate Limited**	CRISIL AA	500	516.96	5.04%	7.57%
INE432R07414	9.25% Truhome Finance Limited**	CRISIL AA	500	511.86	4.99%	8.26%
INE233A08089	8.25% Godrej Industries Limited**	CRISIL AA+	500	507.70	4.95%	7.28%
INE883F07306	8.5% Aadhar Housing Finance Limited**	FITCH AA	500	504.83	4.92%	7.44%
INE019A08033	8.25% JSW Steel Limited**	ICRA AA	50	502.20	4.89%	7.18%
INE657H08035	9.75% Delhi International Airport Limited**	ICRA AA	400	416.31	4.06%	8.91%
INE896L07934	9.85% IndoStar Capital Finance Limited**	CRISIL AA-	400	402.92	3.92%	9.60%
INE121A08PP7	9.1% Cholamandalam Investment and Finance Company Ltd**	ICRA AA+	300	307.79	3.00%	8.53%
INE03W107249	9.65% Arka Fincap Limited**	CRISIL AA	30,000	303.97	2.96%	8.68%
INE442H08040	8.75% Ashoka Buildcon Limited**	CARE AA-	300	300.91	2.93%	8.53%
INE1C3207016	9.35% Telangana State Industrial Infrastructure Corporation Limited**	FITCH AA(CE)	50	51.83	0.50%	9.06%
INE1C3207032	9.35% Telangana State Industrial Infrastructure Corporation Limited	FITCH AA(CE)	50	51.62	0.50%	9.03%
INE1C3207040	9.35% Telangana State Industrial Infrastructure Corporation Limited	FITCH AA(CE)	50	51.42	0.50%	9.04%
INE1C3207065	9.35% Telangana State Industrial Infrastructure Corporation Limited**	FITCH AA(CE)	50	51.13	0.50%	9.10%
INE1C3207073	9.35% Telangana State Industrial Infrastructure Corporation Limited**	FITCH AA(CE)	50	51.01	0.50%	9.06%
INE1C3207081	9.35% Telangana State Industrial Infrastructure Corporation Limited**	FITCH AA(CE)	50	50.88	0.50%	9.00%
INE1C3207057	9.35% Telangana State Industrial Infrastructure Corporation Limited**	FITCH AA(CE)	50	50.62	0.49%	9.01%
Zero Coupon Bonds						
INE0H7R07066	National Highways Infra Trust**	CARE AAA	250	134.46	1.31%	7.42%
INE0H7R07058	National Highways Infra Trust**	CARE AAA	250	125.17	1.22%	7.42%
Subtotal				8,425.73	82.08%	
(b) Privately placed / Unlisted						
Subtotal				NIL	NIL	NIL
(c) Securitised Debt						
INEOREK15015	Sansar Trust**	ICRA AAA(SO)	74	62.23	0.61%	8.50%
Subtotal				62.23	0.61%	
Total				8,487.96	82.69%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				1,537.63	14.98%	
Total				1,537.63	14.98%	
Alternative Investment Fund Units						
INFORQ622028	Corporate Debt Market Development Fund Class A2		418	46.81	0.45%	
Subtotal				46.81	0.45%	
Total				46.81	0.45%	
OTHERS						
Cash Margin - CCIL				2.30	0.02%	
Total				2.30	0.02%	
Net Current Assets				191.80	1.85%	
GRAND TOTAL				10,266.50	100.00%	

** Non Traded Securities/Illiquid Securities

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

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%

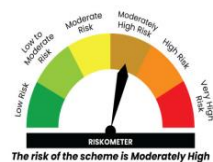
** Non Traded Securities/Illiquid Securities

\$ Less Than 0.01% of NAV

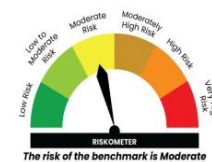
Securities classified as below investment grade or default

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER



BENCHMARK NAME - CRISIL MEDIUM DURATION DEBT A-III INDEX BENCHMARK RISK-O-METER



NIPPON INDIA JAPAN EQUITY FUND (An open ended equity scheme following Japan focused theme)

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Monthly Portfolio Statement as on May 31, 2025

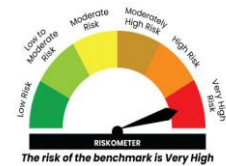
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed Foreign Securities/Overseas ETFs						
JP3119600009	Ajinomoto Co Inc	Packaged Foods & Meats	46,800	1,003.43	3.69%	
JP3835250006	BayCurrent Consulting Inc	Research & Consulting Services	21,400	975.97	3.59%	
JP3407400005	Sumitomo Elec Indust	Automotive Parts & Equipment	53,900	971.37	3.57%	
JP3735400008	NTT Corp	Integrated Telecommunication Services	9,63,700	977.57	3.37%	
JP3788600009	Hitachi Ltd	Industrial Conglomerates	38,100	915.05	3.36%	
JP3893600001	Mitsui & Co Ltd	Trading Companies & Distributors	50,800	913.39	3.26%	
JP3970300004	Recruit Holdings Co Ltd	Human Resource & Employment Services	17,700	912.93	3.26%	
JP3893200000	Mitsui Fudosan Co	Diversified Real Estate Activities	1,10,000	907.61	3.34%	
JP3910660004	Tokio Marine Holdings Inc	Property & Casualty Insurance	24,900	903.39	3.32%	
JP3435000009	Sony Group Corporation	Consumer Electronics	39,700	897.86	3.30%	
JP3802300008	Fast Retailing Co Ltd	Apparel Retail	3,100	889.72	3.27%	
JP3571400005	Tokyo Electron Ltd	Semiconductor Materials & Equipment	6,500	887.43	3.26%	
JP3371200001	Shin Etsu Chemical Co	Specialty Chemicals	32,100	884.32	3.25%	
JP3734800000	Nidec Corporation	Electrical Components & Equipment	52,900	882.38	3.24%	
JP3205800000	Kao Corporation	Personal Care Products	21,900	858.77	3.16%	
JP3633400001	Toyota Motor Corp	Automobile Manufacturers	51,600	848.14	3.12%	
JP3753000003	Nippon Yusen Kabushiki Kaisha	Marine Transportation	27,000	844.79	3.10%	
JP3902900004	Mitsubishi UFJ Financial Group Inc	Diversified Banks	70,200	844.04	3.10%	
JP3551500006	DENSO CORP	Automotive Parts & Equipment	72,400	842.99	3.10%	
JP3538800008	TDK Corp	Electronic Components	98,300	838.64	3.08%	
JP3118000005	Asahi Group Holdings Ltd	Brewers	74,000	837.24	3.08%	
JP3481800005	Daikin Industries Ltd	Building Products	8,500	836.81	3.08%	
JP3476480003	Dai-ichi Life Holdings Inc	Life & Health Insurance	1,24,800	836.01	3.07%	
JP3763600004	East Japan Railway	Rail Transportation	46,300	832.76	3.06%	
JP3236200006	Keyence Corp	Electronic Equipment & Instruments	2,300	829.27	3.05%	
JP3304200003	Komatsu Ltd	Construction Machinery & Heavy Transportation Equipment	31,500	826.84	3.04%	
JP3200450009	Orix Corporation	Diversified Financial Services	45,100	820.81	3.02%	
JP3756100008	Nitori Holdings Co Ltd	Homefurnishing Retail	9,600	818.88	3.01%	
JP3505000004	Daiwa House Industry	Diversified Real Estate Activities	28,200	815.38	3.00%	
JP3162600005	SMC Corp	Industrial Machinery & Supplies & Components	2,500	803.59	2.95%	
Subtotal				26,197.38	96.30%	
(b) UNLISTED				NIL	NIL	NIL
Subtotal				NIL	NIL	NIL
Total				26,197.38	96.30%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				1,171.04	4.30%	
Total				1,171.04	4.30%	
OTHERS						
Cash Margin - CCIL				0.94	\$0.00%	
Total				0.94	0.00%	
Net Current Assets				(160.59)	-0.60%	
GRAND TOTAL				27,208.77	100.00%	

\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER

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

Nippon India ETF BSE Sensex (An Open Ended Index Exchange Traded Fund)

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Monthly Portfolio Statement as on May 31, 2025

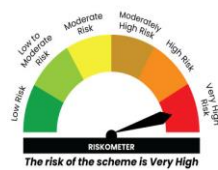
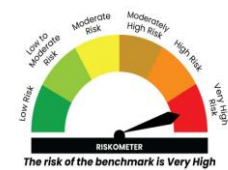
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE040A01034	HDFC Bank Limited	Banks	1,49,64,914	2,91,007.72	15.57%	
INE090A01021	ICICI Bank Limited	Banks	1,40,62,404	2,03,335.33	10.88%	
INE002A01018	Reliance Industries Limited	Petroleum Products	1,33,68,488	1,89,939.48	10.16%	
INE009A01021	Infosys Limited	IT - Software	70,55,420	1,10,262.10	5.90%	
INE307D01024	Bharti Airtel Limited	Telecom - Services	52,95,014	98,317.82	5.26%	
INE018A01030	Larsen & Toubro Limited	Construction	23,09,485	84,890.89	4.54%	
INE154A01025	ITC Limited	Diversified FMCG	1,82,94,200	76,451.46	4.09%	
INE467B01029	Tata Consultancy Services Limited	IT - Software	20,01,592	69,345.15	3.71%	
INE238A01034	Axis Bank Limited	Banks	56,28,194	67,090.89	3.59%	
INE062A01020	State Bank of India	Banks	75,82,222	61,597.97	3.30%	
INE237A01028	Kotak Mahindra Bank Limited	Banks	29,06,885	60,338.21	3.23%	
INE101A01026	Mahindra & Mahindra Limited	Automobiles	17,44,426	51,956.86	2.78%	
INE296A01024	Bajaj Finance Limited	Finance	5,14,393	47,194.27	2.53%	
INE030A01027	Hindustan Unilever Limited	Diversified FMCG	17,64,063	41,444.01	2.22%	
INE044A01036	Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	21,33,197	35,801.45	1.92%	
INE860A01027	HCL Technologies Limited	IT - Software	20,91,025	34,241.58	1.83%	
INE758T01015	Eternal Limited	Retailing	1,37,28,210	32,776.10	1.75%	
INE585B01010	Maruti Suzuki India Limited	Automobiles	2,60,900	32,136.49	1.72%	
INE733E01010	NTPC Limited	Power	93,87,649	31,378.22	1.68%	
INE155A01022	Tata Motors Limited	Automobiles	41,45,733	29,826.48	1.60%	
INE280A01028	Titan Company Limited	Consumer Durables	8,06,872	28,677.84	1.53%	
INE081A01020	Tata Steel Limited	Ferrous Metals	1,62,78,584	26,208.52	1.40%	
INE752E01010	Power Grid Corporation of India Limited	Power	90,04,209	26,103.20	1.40%	
INE481G01011	UltraTech Cement Limited	Cement & Cement Products	2,27,064	25,424.92	1.36%	
INE918I01026	Bajaj Finserv Limited	Finance	10,72,581	21,621.09	1.16%	
INE742F01042	Adani Ports and Special Economic Zone Limited	Transport Infrastructure	14,51,105	20,784.90	1.11%	
INE021A01026	Asian Paints Limited	Consumer Durables	8,90,727	20,130.88	1.08%	
INE669C01036	Tech Mahindra Limited	IT - Software	12,57,076	19,786.38	1.06%	
INE239A01024	Nestle India Limited	Food Products	7,04,836	16,893.16	0.90%	
INE095A01012	IndusInd Bank Limited	Banks	12,92,959	10,564.77	0.57%	
	Subtotal			18,65,528.14	99.83%	
(b) UNLISTED						
	Subtotal			NIL	NIL	NIL
	Total			18,65,528.14	99.83%	
Money Market Instruments						
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			2,773.34	0.15%	
	Total			2,773.34	0.15%	
OTHERS						
	Cash Margin - CCIL			9.03	\$0.00%	
	Total			9.03	0.00%	
	Net Current Assets			404.77	0.02%	
	GRAND TOTAL			18,68,715.28	100.00%	

\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER

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

NIPPON INDIA RETIREMENT FUND - WEALTH CREATION SCHEME (An open ended retirement solution oriented scheme having a lock-in of 5 years or till retirement age (whichever is earlier))

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Monthly Portfolio Statement as on May 31, 2025

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	18,65,000	26,964.17	8.45%	
INE040A01034	HDFC Bank Limited	Banks	12,00,000	23,338.80	7.32%	
INE002A01018	Reliance Industries Limited	Petroleum Products	11,00,000	15,629.90	4.90%	
INE039A01021	Infosys Limited	IT - Software	7,50,000	11,720.25	3.67%	
INE018A01030	Larsen & Toubro Limited	Construction	3,00,000	11,025.30	3.46%	
INE062A01020	State Bank of India	Banks	13,50,000	10,966.05	3.44%	
INE238A01034	Axis Bank Limited	Banks	8,50,000	10,133.70	3.18%	
INE296A01024	Bajaj Finance Limited	Finance	1,00,000	9,180.50	2.88%	
INE397D01024	Bharti Airtel Limited	Telecom - Services	4,49,000	8,334.34	2.61%	
INE733E01010	NTPC Limited	Power	23,00,000	7,679.70	2.41%	
INE101A01026	Mahindra & Mahindra Limited	Automobiles	2,34,017	6,966.22	2.18%	
INE134E01011	Power Finance Corporation Limited	Finance	17,00,000	6,901.15	2.16%	
INE066F01020	Hindustan Aeronautics Limited	Aerospace & Defense	1,35,000	6,715.04	2.11%	
INE123W01016	SBI Life Insurance Company Limited	Insurance	3,50,000	6,342.70	1.99%	
INE481G01011	UltraTech Cement Limited	Cement & Cement Products	50,000	5,605.00	1.76%	
INE127D01025	HDFC Asset Management Company Limited	Capital Markets	1,15,505	5,524.60	1.73%	
INE646L01027	InterGlobe Aviation Limited	Transport Services	1,00,000	5,330.00	1.67%	
INE205A01025	Vedanta Limited	Diversified Metals	12,00,000	5,226.60	1.64%	
INE854D01024	United Spirits Limited	Beverages	3,30,000	5,016.33	1.57%	
INE299U01018	Crompton Greaves Consumer Electricals Limited	Consumer Durables	14,00,000	4,940.60	1.55%	
INE669C01036	Tech Mahindra Limited	IT - Software	3,00,000	4,721.70	1.48%	
INE935N01020	Dixon Technologies (India) Limited	Consumer Durables	32,000	4,701.44	1.47%	
INE029A01011	Bharat Petroleum Corporation Limited	Petroleum Products	14,00,000	4,457.60	1.40%	
INE280A01028	Titan Company Limited	Consumer Durables	1,25,000	4,443.75	1.39%	
INE038A01020	Hindalco Industries Limited	Non - Ferrous Metals	7,00,000	4,434.50	1.39%	
INE775A01035	Samvardhana Motherson International Limited	Auto Components	28,00,000	4,287.36	1.34%	
INE467B01029	Tata Consultancy Services Limited	IT - Software	1,20,000	4,156.08	1.30%	
INE589A01014	NLC India Limited	Power	17,00,000	4,109.24	1.29%	
INE298A01020	Cummins India Limited	Industrial Products	1,20,522	3,938.78	1.23%	
INE791I01019	Brigade Enterprises Limited	Realty	3,50,000	3,830.40	1.20%	
INE030A01027	Hindustan Unilever Limited	Diversified FMCG	1,60,000	3,757.28	1.18%	
INE066A01021	Eicher Motors Limited	Automobiles	70,000	3,733.45	1.17%	
INE121E01018	JSW Energy Limited	Power	7,50,000	3,659.63	1.15%	
INE230A01023	ELI Limited	Leisure Services	8,84,215	3,268.06	1.02%	
INE326A01037	Lupin Limited	Pharmaceuticals & Biotechnology	1,60,000	3,132.32	0.98%	
INE055S01018	Cyient Dlm Ltd	Aerospace & Defense	6,47,042	3,131.04	0.98%	
INE196A01026	Marico Limited	Agricultural Food & other Products	4,00,000	2,865.80	0.90%	
INE758T01015	Eternal Limited	Retailing	12,00,000	2,859.72	0.90%	
INE171A01029	The Federal Bank Limited	Banks	14,00,000	2,828.84	0.89%	
INE522F01014	Coal India Limited	Consumable Fuels	7,00,000	2,781.10	0.87%	
INE074A01025	Praj Industries Limited	Industrial Manufacturing	5,69,914	2,735.30	0.86%	
INE099Z01011	Mishra Dhatu Nigam Limited	Aerospace & Defense	6,42,358	2,722.31	0.85%	
INE168P01015	Emcure Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1,97,860	2,631.34	0.82%	
INE930H01031	K.P.R. Mill Limited	Textiles & Apparels	2,30,000	2,590.95	0.81%	
INE0V6F01027	Hyundai Motor India Ltd	Automobiles	1,38,960	2,566.87	0.80%	
INE686F01025	United Breweries Limited	Beverages	1,26,327	2,497.23	0.78%	
INE358A01014	Abbott India Limited	Pharmaceuticals & Biotechnology	8,000	2,436.40	0.76%	
INE858B01029	ISGEC Heavy Engineering Limited	Construction	2,00,000	2,425.80	0.76%	
INE575P01011	Star Health And Allied Insurance Company Limited	Insurance	4,86,216	2,322.41	0.73%	
INE647A01010	SRF Limited	Chemicals & Petrochemicals	75,000	2,145.75	0.67%	
INE571A01038	IPCA Laboratories Limited	Pharmaceuticals & Biotechnology	1,50,000	2,137.20	0.67%	
INE761H01022	Page Industries Limited	Textiles & Apparels	4,500	2,087.10	0.65%	
INE019A01038	JSW Steel Limited	Ferrous Metals	2,00,000	1,987.00	0.62%	
INE148O01028	Delhivery Limited	Transport Services	5,40,296	1,934.26	0.61%	
INE839M01018	Schneider Electric Infrastructure Limited	Electrical Equipment	2,50,000	1,880.38	0.59%	
INE918Z01012	Kaynes Technology India Limited	Industrial Manufacturing	30,000	1,794.00	0.56%	
INE982J01020	One 97 Communications Limited	Financial Technology (Fintech)	2,00,000	1,780.90	0.56%	
INE068V01023	Gland Pharma Limited	Pharmaceuticals & Biotechnology	1,10,000	1,747.46	0.55%	
INE570A01022	ION Exchange (India) Limited	Other Utilities	3,00,000	1,632.75	0.51%	
INE472A01039	Blue Star Limited	Consumer Durables	1,00,000	1,532.30	0.48%	
INE540L01014	Alkem Laboratories Limited	Pharmaceuticals & Biotechnology	30,000	1,529.55	0.48%	
INE0KQ01018	Bajel Projects Limited	Electrical Equipment	7,12,744	1,510.16	0.47%	
INE191H01014	PVR INOX Limited	Entertainment	1,25,000	1,231.56	0.39%	
Subtotal				3,16,498.02	99.19%	
(b) UNLISTED				NIL	NIL	NIL
Subtotal				NIL	NIL	NIL
Total				3,16,498.02	99.19%	
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Non Convertible Debentures						
INE528G08394	9% Yes Bank Limited**#	ICRA D	500	0.00	\$0.00%	
Subtotal				0.00	0.00%	
(b) Privately placed / Unlisted				NIL	NIL	NIL
Subtotal				NIL	NIL	NIL
(c) Securitised Debt						
Subtotal				NIL	NIL	
Total				0.00	0.00%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				2,152.10	0.67%	
Total				2,152.10	0.67%	
OTHERS						
Cash Margin - CCIL				1.41	\$0.00%	
Total				1.41	0.00%	
Net Current Assets				310.83	0.14%	
GRAND TOTAL				3,18,652.36	100.00%	

** Non Traded Securities/Illiquid Securities

\$ Less Than 0.01% of NAV

Securities classified as below investment grade or default

Scheme & Benchmark Riskmeter(s) mentioned are as per the latest details available with the AMC.

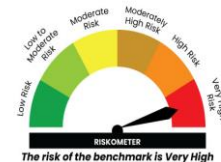
Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER



BENCHMARK NAME - BSE 500 TRI

BENCHMARK RISK-O-METER



NIPPON INDIA RETIREMENT FUND - INCOME GENERATION SCHEME (An open ended retirement solution oriented scheme having a lock-in of 5 years or till retirement age (whichever is earlier))

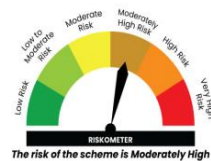
[Index](#)

Monthly Portfolio Statement as on May 31,2025

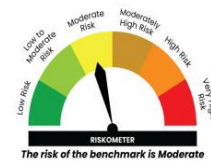
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE090A01021	ICICI Bank Limited	Banks	30,000	433.74	2.77%	
INE040A01034	HDFC Bank Limited	Banks	18,500	359.81	2.30%	
INE002A01018	Reliance Industries Limited	Petroleum Products	18,000	255.76	1.63%	
INE062A01020	State Bank of India	Banks	30,000	243.69	1.55%	
INE018A01030	Larsen & Toubro Limited	Construction	4,750	174.57	1.11%	
INE733E01010	NTPC Limited	Power	47,500	158.60	1.01%	
INE009A01021	Infosys Limited	IT - Software	10,000	156.27	1.00%	
INE238A01034	Airtel Bank Limited	Banks	13,000	154.99	0.99%	
INE101A01026	Mahindra & Mahindra Limited	Automobiles	4,000	119.07	0.76%	
INE935N01020	Dixon Technologies (India) Limited	Consumer Durables	750	110.19	0.70%	
INE467B01029	Tata Consultancy Services Limited	IT - Software	3,000	103.90	0.66%	
INE758T01015	Eternal Limited	Retailing	43,000	102.47	0.65%	
INE298A01020	Cummins India Limited	Industrial Products	3,000	98.04	0.63%	
INE775A01035	Samvardhana Motherson International Limited	Auto Components	64,000	98.00	0.63%	
INE686F01025	United Breweries Limited	Beverages	3,900	77.10	0.49%	
INE299U01018	Crompton Greaves Consumer Electricals Limited	Consumer Durables	20,000	70.58	0.45%	
INE918Z01012	Keynes Technology India Limited	Industrial Manufacturing	1,123	67.16	0.43%	
INE91701010	Sageji Auto Limited	Automobiles	750	64.55	0.41%	
INE123W01016	SBI Life Insurance Company Limited	Insurance	3,500	63.43	0.40%	
INE090Z01011	Mishra Dhatu Nigam Limited	Aerospace & Defense	13,931	59.04	0.38%	
INE030A01027	Hindustan Unilever Limited	Diversified FMCG	2,500	58.71	0.37%	
INE075A01022	Wipro Limited	IT - Software	20,000	49.93	0.32%	
INE974X01010	Tube Investments of India Limited	Auto Components	1,200	36.75	0.23%	
INE044A01036	Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2,000	33.55	0.21%	
INE055S01018	Cyient Dtm Ltd	Aerospace & Defense	6,000	29.03	0.19%	
INE437A01024	Apollo Hospitals Enterprise Limited	Healthcare Services	300	20.64	0.13%	
Subtotal				3,199.57	20.40%	
(b) UNLISTED						
Subtotal				NIL	NIL	NIL
Total				3,199.57	20.40%	NIL
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN0020160068	7.06% Government of India	SOVEREIGN	45,15,000	4,722.00	30.13%	6.76%
IN0020190024	7.62% Government of India	SOVEREIGN	25,00,000	2,775.31	17.71%	6.53%
IN0020150044	8.13% Government of India	SOVEREIGN	21,10,000	2,456.96	15.68%	6.74%
IN0020140078	8.17% Government of India	SOVEREIGN	6,50,000	757.58	4.83%	6.75%
IN0020240126	6.79% Government of India	SOVEREIGN	4,00,000	414.37	2.64%	6.37%
IN0020120062	8.3% Government of India	SOVEREIGN	2,13,600	251.22	1.60%	6.70%
IN0020110063	8.83% Government of India	SOVEREIGN	1,00,700	123.12	0.79%	6.71%
Non Convertible Debentures						
INE733E08270	6.84% NTPC Limited	CRISIL AAA	500	503.07	3.21%	6.75%
Subtotal				12,003.63	76.59%	
(b) Privately placed / Unlisted						
Subtotal				NIL	NIL	NIL
Subtotal				NIL	NIL	NIL
(c) Securitised Debt						
Subtotal				NIL	NIL	
Total				12,003.63	76.59%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				350.92	2.24%	
Total				350.92	2.24%	
OTHERS						
Cash Margin - CCIL				4.18	0.03%	
Total				4.18	0.03%	
Net Current Assets				114.76	0.74%	
GRAND TOTAL				15,673.06	100.00%	

Scheme & Benchmark Riskmeter(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER



BENCHMARK NAME - CRISIL HYBRID 85+15 - CONSERVATIVE 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.)

Monthly Portfolio Statement as on May 31, 2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / trading listing on Stock Exchange						
Floating Rate Note						
INE134E07A96	Power Finance Corporation Limited**	CRISIL AAA	8,10,000	8,316.60	1.40%	6.89%
Government Securities						
IN002040119	7% Government of India	SOVEREIGN	2,19,32,400	23,120.70	3.88%	6.39%
IN002040126	6.75% Government of India	SOVEREIGN	1,85,00,000	19,164.60	3.22%	6.37%
IN002040207	7.25% Government of India	SOVEREIGN	80,00,000	6,430.31	1.08%	6.53%
IN002040481	7.12% State Government Securities	SOVEREIGN	47,87,000	4,887.42	0.84%	6.76%
IN100240240	7.11% State Government Securities	SOVEREIGN	42,00,000	4,346.31	0.73%	6.66%
IN002040127	7.17% State Government Securities	SOVEREIGN	25,00,000	2,580.12	0.44%	6.69%
IN002050206	6.55% Government of India	SOVEREIGN	25,00,000	2,520.70	0.42%	6.31%
IN002020220	7.49% State Government Securities	SOVEREIGN	15,13,800	1,620.74	0.27%	6.76%
IN100240257	7.25% State Government Securities	SOVEREIGN	10,00,000	1,546.42	0.26%	6.75%
IN002020204	7.63% State Government Securities	SOVEREIGN	14,00,000	1,501.77	0.25%	6.78%
IN002018070	6.49% State Government Securities	SOVEREIGN	10,00,000	1,063.60	0.18%	6.43%
IN100230368	7.7% State Government Securities	SOVEREIGN	10,00,000	1,072.51	0.18%	6.67%
IN002021000	6.94% Government of India	SOVEREIGN	10,00,000	1,026.01	0.17%	6.39%
IN002021085	7.18% Government of India	SOVEREIGN	8,00,000	846.42	0.14%	6.36%
IN002020151	7.26% Government of India	SOVEREIGN	5,00,000	531.50	0.09%	6.37%
IN002040078	7.02% Government of India	SOVEREIGN	5,00,000	525.60	0.09%	6.09%
IN100200079	8.7% State Government Securities	SOVEREIGN	5,00,000	503.72	0.08%	5.90%
IN100240323	7.64% State Government Securities	SOVEREIGN	3,99,900	412.86	0.07%	6.58%
IN002030135	7.02% Government of India	SOVEREIGN	3,27,000	347.71	0.06%	6.03%
IN002020080	7.02% Government of India	SOVEREIGN	2,80,000	286.46	0.04%	6.27%
IN002040050	7.44% Government of India	SOVEREIGN	1,30,000	136.41	0.02%	5.95%
IN002010160	7.11% Government of India	SOVEREIGN	1,00,000	101.13	0.02%	6.24%
IN100202074	7.44% State Government Securities	SOVEREIGN	50,000	52.40	0.01%	6.75%
Non Convertible Debentures						
INE2170E014	7.02% National Bank For Agriculture and Rural Development**	CRISIL AAA	22,000	22,613.36	3.79%	6.61%
INE557F0B21	7.59% National Housing Bank**	CRISIL AAA	17,500	17,007.26	3.01%	6.47%
INE559F0B60	7.47% Small Industries Dev Bank of India**	CRISIL AAA	13,000	13,364.30	2.25%	6.68%
INE020B0E40	7.7% REC Limited**	CRISIL AAA	6,500	12,878.36	2.17%	6.55%
INE559F0B68	7.34% Small Industries Dev Bank of India**	CRISIL AAA	12,500	12,776.71	2.15%	6.65%
INE559F0A53	7.57% Indian Railway Finance Corporation Limited**	CRISIL AAA	12,000	12,400.45	2.09%	6.57%
INE1MM0B012	8.35% SBI General Insurance Company Limited**	CRISIL AAA	11,000	11,303.84	1.90%	7.46%
INE7320B052	7.36% NTPC Limited**	CRISIL AAA	10,000	10,460.81	1.79%	6.79%
INE7320B062	7.36% Power Grid Corporation of India Limited**	CRISIL AAA	12,500	10,380.14	1.74%	6.67%
INE557F0B56	7.35% National Housing Bank**	CARE AAA	10,000	10,346.07	1.74%	6.68%
INE020B0F08	7.32% REC Limited**	CRISIL AAA	10,000	10,335.05	1.74%	6.67%
INE2040B001	7.7% Nuclear Power Corporation Of India Limited**	CRA AAA	10,000	10,314.03	1.73%	6.43%
INE134E0A042	7.17% Power Finance Corporation Limited**	CRISIL AAA	10,000	10,304.58	1.73%	6.48%
INE033F0A11	7.02% Indian Railway Finance Corporation Limited**	CRISIL AAA	10,000	10,284.55	1.73%	6.37%
INE559F0B13	7.63% Small Industries Dev Bank of India**	CRISIL AAA	9,000	9,330.80	1.57%	6.59%
INE020B0E03	8.44% REC Limited**	CRISIL AAA	800	9,043.70	1.52%	6.90%
INE020A0B56	6.24% State Bank of India**	CRISIL AAA	800	9,008.33	1.51%	6.22%
INE2170E013	7.68% National Bank For Agriculture and Rural Development**	CRISIL AAA	750	7,753.34	1.30%	6.47%
INE559F0B08	7.49% Small Industries Dev Bank of India**	CRISIL AAA	7,500	7,716.61	1.30%	6.65%
INE134E0A04	7.68% Small Industries Dev Bank of India**	CRISIL AAA	7,500	7,683.19	1.29%	6.48%
INE7320B0X8	8.24% Mahindra & Mahindra Financial Services Limited**	CRISIL AAA	7,500	7,663.91	1.29%	7.89%
INE2170E065	7.44% National Bank For Agriculture and Rural Development**	CRISIL AAA	7,500	7,647.74	1.29%	6.61%
INE7320B076	7.4% Power Grid Corporation of India Limited**	CRISIL AAA	6,500	7,667.80	1.28%	6.67%
INE737F0765	7.02% Bajaj Housing Finance Limited**	CRISIL AAA	7,500	7,501.40	1.28%	7.01%
INE09A00B08	6.45% ICICI Bank Limited**	ICRA AAA	750	7,037.80	1.25%	6.70%
INE559F0B07	7.55% Indian Railway Finance Corporation Limited**	CRISIL AAA	700	7,256.42	1.22%	6.59%
INE04A0A047	7.68% NTPC Bank Limited**	CRISIL AAA	60	6,288.60	1.05%	7.08%
INE04A0A042	7.68% NTPC Bank Limited**	CRISIL AAA	6,000	6,237.80	1.05%	7.02%
INE134E0B02	7.6% Power Finance Corporation Limited**	CRISIL AAA	5,000	5,168.08	0.87%	6.85%
INE020B0F06	7.68% REC Limited**	ICRA AAA	5,000	5,146.54	0.87%	6.49%
INE134E0B02	7.4% Export Import Bank of India	CRISIL AAA	5,000	5,148.02	0.87%	6.48%
INE134E0B03	7.07% Power Finance Corporation Limited**	CRISIL AAA	5,000	5,147.26	0.87%	6.68%
INE557F0G00	7.2% National Housing Bank**	CARE AAA	5,000	5,134.68	0.86%	6.66%
INE134E0B04	7.04% Power Finance Corporation Limited**	CRISIL AAA	5,000	5,133.32	0.86%	6.80%
INE033F0A046	7.17% Indian Railway Finance Corporation Limited**	CRISIL AAA	5,000	5,132.36	0.86%	6.80%
INE020A0B04	7.41% Bank of Baroda**	CRISIL AAA	50	5,124.21	0.86%	7.12%
INE020A0B05	7.55% REC Limited**	CRISIL AAA	500	5,140.18	0.86%	6.50%
INE557F0B14	7.59% National Housing Bank**	CRISIL AAA	5,000	5,109.18	0.86%	6.47%
INE730B0417	6.22% Tata Capital Limited**	CRISIL AAA	50	5,094.66	0.86%	7.91%
INE557F0B28	7.02% India Infrastructure Limited**	CRISIL AAA	5,000	5,096.46	0.86%	7.45%
INE033F0B36	7.68% Indian Railway Finance Corporation Limited**	CRISIL AAA	5,000	5,075.32	0.85%	6.59%
INE1200B004	7.62% LAT M&P Real (Private) Ltd**	CRISIL AA(ACC)	5,000	5,071.42	0.85%	7.54%
INE134E0B01	8.03% Power Finance Corporation Limited**	CRISIL AAA	500	5,062.20	0.85%	6.55%
INE2170E0B4	7.49% National Bank For Agriculture and Rural Development**	CRISIL AAA	5,000	5,056.21	0.85%	6.63%
INE06070701	7.02% Aditya Birla Capital Limited**	ICRA AAA	500	5,047.48	0.85%	7.47%
INE557F0B22	7.77% National Housing Bank**	CRISIL AAA	5,000	5,044.80	0.85%	6.54%
INE557F0B04	6.1% National Housing Bank	CARE AAA	5,000	5,031.96	0.85%	6.68%
INE134E0B11	7.13% Power Finance Corporation Limited**	CRISIL AAA	500	5,028.41	0.85%	6.59%
INE7320B019	6.75% NTPC Life Insurance Company Limited**	CRISIL AAA	500	4,934.36	0.84%	7.08%
INE020A0B04	5.83% State Bank of India**	CRISIL AAA	500	4,975.03	0.84%	5.93%
INE04A0A066	7.6% NTPC Life Insurance Company Limited**	CRISIL AAA	400	4,187.70	0.70%	7.08%
INE2170E0C7	7.48% National Bank For Agriculture and Rural Development	CRISIL AAA	4,000	4,102.31	0.69%	6.60%
INE100A0700	7.78% Kosak Mahindra Prime Limited**	CRISIL AAA	4,000	4,000.64	0.69%	7.21%
INE020B0E03	6.92% REC Limited**	CRISIL AAA	300	3,029.41	0.51%	6.73%
INE033F0B07	8.03% Indian Railway Finance Corporation Limited**	CRISIL AAA	250	2,638.61	0.44%	6.57%
INE04A0A007	6% NTPC Bank Limited	CRISIL AAA	250	2,635.14	0.44%	7.05%
INE134E0B0A1	7.64% Power Finance Corporation Limited**	CRISIL AAA	2,500	2,629.26	0.44%	6.75%
INE737F0758	7.68% Bajaj Housing Finance Limited**	CRISIL AAA	2,500	2,607.57	0.44%	7.23%
INE2170E0E1	7.02% National Bank For Agriculture and Rural Development**	CRISIL AAA	2,500	2,580.06	0.43%	6.67%
INE134E0B0X3	7.6% Power Finance Corporation Limited**	CRISIL AAA	2,500	2,579.89	0.43%	6.64%
INE20A07053	6.75% Power Finance Limited	CRISIL AAA	2,500	2,577.73	0.43%	6.73%
INE033F0B020	7.45% Indian Railway Finance Corporation Limited**	CRISIL AAA	2,500	2,570.35	0.43%	6.50%
INE033F0A042	7.15% Indian Railway Finance Corporation Limited**	CRISIL AAA	2,500	2,565.51	0.43%	6.78%
INE134E0B1X5	7.59% Power Finance Corporation Limited**	CRISIL AAA	250	2,559.20	0.43%	6.56%
INE559F0B04	7.68% Small Industries Dev Bank of India**	CRISIL AAA	2,500	2,554.94	0.43%	6.58%
INE7320B076	7.36% Power Grid Corporation of India Limited**	CRISIL AAA	2,500	2,554.60	0.43%	6.75%
INE033F0C043	7.08% Indian Railway Finance Corporation Limited**	CRISIL AAA	2,500	2,548.35	0.43%	6.59%
INE033F0B114	7.03% Indian Railway Finance Corporation Limited**	CRISIL AAA	250	2,539.05	0.43%	6.63%
INE559F0B047	7.65% Small Industries Dev Bank of India**	CRISIL AAA	2,500	2,527.32	0.43%	6.61%
INE559F0B020	7.15% Small Industries Dev Bank of India**	ICRA AAA	250	2,508.71	0.42%	6.72%
INE09A00B1F5	6.67% ICICI Bank Limited**	ICRA AAA	250	2,492.76	0.42%	6.76%
INE04A0A086	5.76% NTPC Bank Limited**	CRISIL AAA	250	2,446.30	0.42%	6.90%
INE559F0B004	7.11% Small Industries Dev Bank of India**	CRISIL AAA	250	2,007.40	0.34%	6.60%
INE2170A0D8	8.2% National Bank For Agriculture and Rural Development**	CRISIL AAA	150	1,583.32	0.26%	6.61%
INE7320B0001	7.49% Power Grid Corporation of India Limited**	CRISIL AAA	500	1,545.51	0.26%	6.50%
INE04A0A0667	1.6% NTPC Bank Limited**	CRISIL AAA	10	1,523.42	0.26%	6.82%
INE7320B0768	6.4% Power Grid Corporation of India Limited**	CRISIL AAA	100	1,065.08	0.18%	6.49%
INE020B0B041	6.56% REC Limited**	CRISIL AAA	1,000	1,055.57	0.18%	6.55%
INE020B0E01	7.71% REC Limited**	CRISIL AAA	500	520.01	0.09%	6.74%
INE2170A0D0	6.02% National Bank For Agriculture and Rural Development**	CRISIL AAA	500	502.54	0.09%	6.00%
INE020B0B071	7.56% REC Limited**	CRA AAA	500	512.24	0.09%	6.53%
INE7320B0C04	7.36% Power Grid Corporation of India Limited**	CRISIL AAA	50	555.11	0.09%	6.52%
INE020B0B063	6.11% REC Limited**	CRISIL AAA	7	70.31	0.01%	6.51%
INE020B0C070	6.27% National Highways Authority Of India**	CRISIL AAA	2	21.17	0.00%	6.48%
INE40E0B138	6.12% NAFPC Limited**	CARE AAA	2	21.16	0.00%	6.47%
Zero Coupon Bonds						
INE479B0766	National Highways Infra Trust**	CARE AAA	3,750	2,018.87	0.34%	7.42%
INE479B0758	National Highways Infra Trust**	CARE AAA	3,750	1,077.51	0.17%	7.42%
Refrain						
On Privately placed / Updated				5,55,09.77	9.14%	
Refrain				NIL	NIL	NIL
(b) Securitized Debt						
Refrain				NIL	NIL	
Total				5,55,09.77	9.14%	
Derivatives						
Interest Rate Swap						
Interest Rate Swap Pay Fix Receive Floating (29/05/2028) (FY 10000 Lacs)				16.71	0.00%	
Interest Rate Swap Pay Fix Receive Floating (29/05/2028) (FY 10000 Lacs)				15.32	0.00%	
Interest Rate Swap Pay Fix Receive Floating (29/03/2027) (FY 10000 Lacs)				(73.87)	0.00%	
Interest Rate Swap Pay Fix Receive Floating (29/03/2027) (FY 10000 Lacs)				(89.85)	0.00%	
Total				(151.72)	0.00%	
Money Market Instruments						
Certificate of Deposit						
INE40A18F08	HDFC Bank Limited	CARE A1+	1,000	4,886.87	0.82%	6.45%
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				13,600.36	2.29%	
Total				18,487.23	3.11%	
Alternative Investment Fund Units						
INF0R0Q22028	Corporate Debt Market Development Fund Class A2		14,172	1,585.96	0.27%	
Total				1,585.96	0.27%	
OTHERS						
Cash/Margin - CCL				146.78	0.03%	
Total				146.78	0.03%	
Net Current Assets				19,435.12	3.29%	
GRAND TOTAL				5,74,625.10	100.00%	

** Non Traded Securities/Liquid Securities

\$ Less Than 0.01% of NAV

Scheme & Benchmark (Refrain) mentioned are as per the latest

NIPPON INDIA EQUITY SAVINGS FUND (An open ended scheme investing in equity, arbitrage and debt)

Monthly Portfolio Statement as on May 31, 2025

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 Exchange						
INE040A01034	HSFC Bank Limited	Banks	2,70,200	5,255.12	7.29%	
INE050A01021	ICICI Bank Limited	Banks	3,36,400	4,937.85	6.91%	
INE002A01018	Reliance Industries Limited	Petroleum Products	2,79,000	3,964.31	5.60%	
INE018A01030	Luxson & Traders Limited	Construction	1,80,890	3,158.50	4.14%	
INE101A01036	Mahindra & Mahindra Limited	Automobiles	66,475	2,091.17	2.71%	
INE025A01025	Vedanta Limited	Diversified Metals	5,76,100	2,039.20	2.48%	
INE047A01021	Gascom Industries Limited	Chemical & Consumer Products	70,840	2,032.50	2.82%	
INE022P01014	Coal India Limited	Consumable Fuels	5,00,000	1,986.52	2.76%	
INE238A01034	Axis Bank Limited	Banks	1,41,125	1,706.54	2.37%	
INE080A01027	HCL Technologies Limited	IT - Software	85,100	1,392.75	1.93%	
INE025A01020	State Bank of India	Banks	1,80,000	1,259.69	1.66%	
INE762E01010	Power Grid Corporation of India Limited	Power	4,62,800	1,258.01	1.78%	
INE030A01027	Hindustan Unilever Limited	Diversified FMCG	52,900	1,242.25	1.72%	
INE020E01018	HCL Lifecare Limited	Finance	2,83,000	1,179.74	1.64%	
INE155A01022	Tata Motors Limited	Automobiles	1,47,200	1,059.10	1.47%	
INE090A01021	Inforsa Limited	IT - Software	61,000	953.25	1.30%	
INE090E01024	Bharti Airtel Limited	Telecom - Services	60,000	538.10	1.25%	
INE134E01011	Power Finance Corporation Limited	Diversified FMCG	2,23,600	907.70	1.26%	
INE154A01025	ITC Limited	Diversified FMCG	2,60,000	638.10	1.16%	
INE476A01022	Canara Bank	Banks	7,22,250	628.80	1.15%	
INE091A01020	Tata Steel Limited	Steel	61,150	623.62	1.14%	
INE237A01028	Kotak Mahindra Bank Limited	Banks	38,800	604.98	1.12%	
INE790D01014	HSFC Life Insurance Company Limited	Insurance	88,600	688.20	0.96%	
INE738D01010	NTFC Limited	Power	2,00,000	687.80	0.93%	
INE497B01029	Tata Consultancy Services Limited	IT - Software	19,275	660.64	0.92%	
INE020A01011	Bharat Petroleum Corporation Limited	Petroleum Products	1,85,400	500.31	0.68%	
INE044A01036	Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	33,100	555.20	0.77%	
INE250A01024	Bharat Electronics Limited	Aerospace & Defense	5,32,800	510.75	0.71%	
INE298A01020	Cummins India Limited	Industrial Products	14,000	457.53	0.64%	
INE028A01036	UPL Limited	Fertilizers & Agrochemicals	77,815	450.50	0.63%	
INE371D01010	Bank of India Limited	Banks	4,500	387.50	0.54%	
INE450E01014	Bondhu Bank Limited	Banks	2,07,200	352.40	0.49%	
INE271C01023	DLF Limited	Realty	260,200	350.99	0.37%	
INE06P01020	Hindustan Aeronautics Limited	Aerospace & Defense	5,100	253.88	0.36%	
INE180A01020	Max Financial Services Limited	Insurance	16,000	240.40	0.33%	
INE745A01020	Jioke Bank & Power Limited	Finance	23,000	219.20	0.30%	
INE379A01028	ITC Hotels Limited	Luxury Services	1,00,000	218.47	0.30%	
INE086A01021	Escher Motors Limited	Automobiles	3,500	186.47	0.26%	
INE069C01036	Tech Mahindra Limited	IT - Software	10,000	157.58	0.22%	
INE019A01026	Delmar India Limited	Personal Products	14,400	148.80	0.20%	
INE019A01028	JSW Steel Limited	Steel	13,500	134.12	0.19%	
INE019A01024	Antigua Cement Limited	Cement & Cement Products	11,700	64.70	0.09%	
INE020A01026	UPL Limited - Putty Deal up	Fertilizers & Agrochemicals	8,515	35.35	0.05%	
Subtotal				49,803.47	69.13%	NE
(b) Unlisted				NE	NE	NE
Subtotal				NE	NE	NE
Total				49,803.47	69.13%	
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN002020185	7.20% Government of India	GOVERNMENT	35,00,000	3,721.48	5.17%	6.03%
IN002020151	7.28% Government of India	GOVERNMENT	25,00,000	2,657.88	3.69%	6.31%
IN002020011	7.1% Government of India	GOVERNMENT	15,00,000	1,565.51	2.17%	5.91%
IN002020080	7.25% Government of India	GOVERNMENT	10,00,000	1,055.52	1.48%	5.21%
IN002020008	7.17% Government of India	GOVERNMENT	10,00,000	1,053.90	1.46%	5.19%
Non Convertible Debentures						
INE035P07A77	8.45% Indian Railway Finance Corporation Limited**	CRISIL AAA	50	529.58	0.74%	6.50%
INE059U06L3	7.83% Small Industries Dev Bank of India**	CRISIL AAA	500	518.37	0.72%	6.59%
INE1405T0202	9.00% Kotak Finance Limited**	CRISIL AAA	500	514.08	0.71%	6.39%
INE296A07011	7.82% Bank Finance Limited**	CRISIL AAA	500	513.30	0.71%	7.38%
INE12140P97	9.1% Chaitanyam Investment and Finance Company Ltd**	CRISIL AAA	500	512.88	0.71%	8.53%
INE409T0414	9.25% Tatyasa Finance Limited**	CRISIL AA	500	511.86	0.71%	8.04%
INE021F08D74	7.82% National Bank For Agriculture and Rural Development**	CRISIL AAA	500	511.67	0.71%	6.61%
INE13405B715	7.6% Power Finance Corporation Limited**	CRISIL AAA	500	505.40	0.71%	6.52%
INE1C3207016	9.35% Telangana State Industrial Infrastructure Corporation Limited**	FITCH AA(CE)	100	103.65	0.14%	9.06%
INE1C3207032	9.35% Telangana State Industrial Infrastructure Corporation Limited**	FITCH AA(CE)	100	103.25	0.14%	9.03%
INE1C3207040	9.35% Telangana State Industrial Infrastructure Corporation Limited**	FITCH AA(CE)	100	102.84	0.14%	9.04%
INE1C3207085	9.35% Telangana State Industrial Infrastructure Corporation Limited**	FITCH AA(CE)	100	102.27	0.14%	9.10%
INE1C3207073	9.35% Telangana State Industrial Infrastructure Corporation Limited**	FITCH AA(CE)	100	102.00	0.14%	9.08%
INE1C3207081	9.35% Telangana State Industrial Infrastructure Corporation Limited**	FITCH AA(CE)	100	101.76	0.14%	9.00%
INE1C3207057	9.35% Telangana State Industrial Infrastructure Corporation Limited**	FITCH AA(CE)	100	101.34	0.14%	9.01%
INE1C3207024	9.35% Telangana State Industrial Infrastructure Corporation Limited**	FITCH AA(CE)	20	20.60	0.03%	9.05%
Subtotal				14,924.80	20.70%	NE
(b) Privately placed / Unlisted				NE	NE	NE
Subtotal				NE	NE	NE
(c) Securitised Debt				NE	NE	NE
Subtotal				NE	NE	NE
Total				14,924.80	20.70%	
Money Market Instruments						
Treasury Receipt Reverse Repo Instrument						
IN002020185	Treasury Receipt	GOVERNMENT	4,134.41	5.74%		
Total				4,134.41	5.74%	
OTHERS						
Cash Margin - Derivatives						
Cash Margin - CDS						
Total				2,646.58	3.65%	
Net Current Assets				68,573.71	94.88%	
GRAND TOTAL				72,464.68	100.00%	

** Non Traded Securities/Liquid Securities

S Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

Details of Stock Future / Index Future

Long/Short	Name of the Instrument	Industry	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV
Short	Canara & Traders Limited 26/06/2025	Construction	60000	2,056.98	4.19%
Short	HSFC Bank Limited 26/06/2025	Banks	105000	2,837.50	3.94%
Short	Reliance Industries Limited 26/06/2025	Petroleum Products	173000	2,458.81	3.53%
Short	ICICI Bank Limited 26/06/2025	Banks	249400	2,465.29	3.42%
Short	Vedanta Limited 26/06/2025	Diversified Metals	490100	2,079.84	2.89%
Short	Mahindra & Mahindra Limited 26/06/2025	Automobiles	100000	2,078.51	2.89%
Short	Gascom Industries Limited 26/06/2025	Chemical & Consumer Products	69000	1,699.73	2.38%
Short	Coal India Limited 26/06/2025	Consumable Fuels	450000	1,679.16	2.33%
Short	Power Grid Corporation of India Limited 26/06/2025	Power	90000	1,526.35	1.95%
Short	HSFC Limited 26/06/2025	Finance	263000	1,149.58	1.65%
Short	Axis Bank Limited 26/06/2025	Banks	61200	1,117.69	1.60%
Short	HCL Technologies Limited 26/06/2025	IT - Software	65100	1,071.82	1.49%
Short	Hindustan Unilever Limited 26/06/2025	Diversified FMCG	100000	638.10	0.87%
Short	Canara Bank 26/06/2025	Banks	70000	639.20	0.86%
Short	Tata Steel Limited 26/06/2025	Steel	61100	628.12	0.85%
Short	Kotak Mahindra Bank Limited 26/06/2025	Banks	37000	617.89	0.85%
Short	Tata Motors Limited 26/06/2025	Automobiles	112000	604.14	0.82%
Short	Bharat Petroleum Corporation Limited 26/06/2025	Petroleum Products	100400	500.31	0.68%
Short	UPL Limited 26/06/2025	Fertilizers & Agrochemicals	77815	453.10	0.63%
Short	Sun Pharmaceutical Industries Limited 26/06/2025	Pharmaceuticals & Biotechnology	20715	417.75	0.56%
Short	Sun Pharmaceutical Industries Limited 26/06/2025	Pharmaceuticals & Biotechnology	20715	399.79	0.54%
Short	Power Finance Corporation Limited 26/06/2025	Finance	263000	340.62	0.53%
Short	Bharat Electronics Limited 26/06/2025	Finance	670000	264.72	0.49%
Short	DLF Limited 26/06/2025	Realty	260000	264.59	0.37%
Short	Hindustan Aeronautics Limited 26/06/2025	Aerospace & Defense	5100	251.91	0.36%
Short	Inforsa Limited 26/06/2025	IT - Software	16000	221.91	0.30%
Short	HSFC Life Insurance Company Limited 26/06/2025	Insurance	38000	222.97	0.31%
Short	Delmar India Limited 26/06/2025	Personal Products	14400	148.80	0.20%
Short	JSW Steel Limited 26/06/2025	Steel	13500	134.88	0.19%
Short	Bharat Electronics Limited 26/06/2025	Aerospace & Defense	12000	64.70	0.12%
Short	Antigua Cement Limited 26/06/2025	Cement & Cement Products	11700	64.60	0.09%

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, 2025.

Nippon India Equity Savings 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					
INE296D08094	Yes You Bank Limited**	ICRA D	750	0.00	0.000%
Subtotal				0.00	0.00%
(b) Privately placed / Unlisted				NE	NE
Subtotal				NE	NE
(c) Securitised Debt				NE	NE
Subtotal				NE	NE
Total				0.00	0.00%
Net Current Assets				0.00	100.00%
GRAND TOTAL				0.00	100.00%

Securities classified as below investment grade or default

** Non Traded Securities/Liquid Securities

S Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY EQUITY SAVINGS INDEX

BENCHMARK RISK-O-METER



NIPPON INDIA ETF NIFTY 50 VALUE 20 (A Open Ended Index Exchange Traded Fund)

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Monthly Portfolio Statement as on May 31,2025

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	2,50,078	3,615.63	15.96%	
INE099A01021	Infosys Limited	IT - Software	2,06,350	3,224.63	14.23%	
INE154A01025	ITC Limited	Diversified FMCG	5,55,142	2,320.77	10.24%	
INE467B01029	Tata Consultancy Services Limited	IT - Software	60,909	2,109.52	9.31%	
INE062A01020	State Bank of India	Banks	2,29,122	1,861.16	8.21%	
INE860A01027	HCL Technologies Limited	IT - Software	63,257	1,035.26	4.57%	
INE585B01010	Maruti Suzuki India Limited	Automobiles	7,827	964.21	4.26%	
INE733E01010	NTPC Limited	Power	2,82,782	944.21	4.17%	
INE155A01022	Tata Motors Limited	Automobiles	1,24,456	895.46	3.95%	
INE752E01010	Power Grid Corporation of India Limited	Power	2,70,292	783.17	3.46%	
INE047A01021	Grasim Industries Limited	Cement & Cement Products	22,891	582.76	2.57%	
INE917I01010	Bajaj Auto Limited	Automobiles	6,614	569.27	2.51%	
INE213A01029	Oil & Natural Gas Corporation Limited	Oil	2,31,641	554.55	2.45%	
INE038A01020	Hindalco Industries Limited	Non - Ferrous Metals	86,344	546.99	2.41%	
INE522F01014	Coal India Limited	Consumable Fuels	1,35,457	538.17	2.38%	
INE059A01026	Cipla Limited	Pharmaceuticals & Biotechnology	33,550	491.74	2.17%	
INE089A01031	Dr. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	36,379	455.17	2.01%	
INE075A01022	Wipro Limited	IT - Software	1,69,392	422.92	1.87%	
INE158A01026	Hero MotoCorp Limited	Automobiles	7,741	333.58	1.47%	
INE095A01012	IndusInd Bank Limited	Banks	39,274	320.85	1.42%	
	Subtotal			22,570.02	99.62%	
(b) UNLISTED						
	Subtotal			NIL	NIL	NIL
	Total			22,570.02	99.62%	
Money Market Instruments						
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			53.53	0.24%	
	Total			53.53	0.24%	
OTHERS						
	Cash Margin - CCIL			0.02	\$0.00%	
	Total			0.02	0.00%	
	Net Current Assets			36.16	0.14%	
	GRAND TOTAL			22,659.73	100.00%	

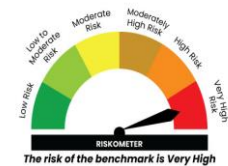
\$ Less Than 0.01% of NAV

Aggregate value of investments made by other schemes of Nippon India Mutual Fund are amounting to Rs 1870.38 Lacs.

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER

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

NIPPON INDIA US EQUITY OPPORTUNITIES FUND (An open ended equity scheme following US focused theme)

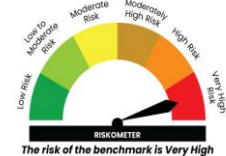
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Monthly Portfolio Statement as on May 31, 2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed Foreign Securities/Overseas ETFs						
US30303M1027	Meta Platforms Registered Shares A	Interactive Media & Services	8,008	4,432.11	6.57%	
US0231351067	Amazon Com Inc	Broadline Retail	23,439	4,107.40	6.09%	
US5949181045	Microsoft Corp	Systems Software	9,433	3,711.94	5.50%	
US0985711088	Booking Holdings Inc	Hotels, Resorts & Cruise Lines	785	3,703.21	5.49%	
US02079K3059	Alphabet Inc A	Interactive Media & Services	24,753	3,633.73	5.38%	
US8085131055	Charles Schwab Corp	Investment Banking & Brokerage	43,625	3,294.17	4.88%	
US57636Q1040	Mastercard Incorporated	Transaction & Payment Processing Services	6,571	3,289.17	4.87%	
US8740391003	Taiwan Semiconductor Sp ADR	Semiconductors	19,701	3,255.51	4.82%	
US92826C8394	Visa Inc	Transaction & Payment Processing Services	9,396	2,933.02	4.35%	
IL0010824113	CHECK POINT SOFTWARE T ORD	Systems Software	12,790	2,502.26	3.71%	
US2546871060	The Walt Disney Company	Movies & Entertainment	25,834	2,496.19	3.70%	
US0367521038	Elevance Health Inc	Managed Health Care	7,071	2,319.98	3.44%	
US03073E1055	Cencora Inc	Health Care Distributors	8,757	2,180.02	3.23%	
US46266C1053	Iqvia Holdings	Life Sciences Tools & Services	15,940	1,912.02	2.83%	
US00724F1012	Adobe Inc	Application Software	5,079	1,802.08	2.67%	
US25243Q2057	Diageo Sp ADR Rep 4 Sh	Distillers & Vintners	19,224	1,791.44	2.65%	
US79466L3024	Salesforce Inc	Application Software	7,598	1,723.47	2.55%	
US8552441094	Starbucks ORD	Restaurants	23,985	1,721.13	2.55%	
US0527691069	AUTODESK INC COM	Application Software	6,649	1,682.97	2.49%	
US1431301027	Carmax Inc	Automotive Retail	29,924	1,648.78	2.44%	
US7475251036	QUALCOMM INC	Semiconductors	11,020	1,367.73	2.03%	
US0091581068	Air Products & Chemicals Inc	Industrial Gases	5,678	1,353.67	2.01%	
US9224751084	VEEVA SYSTEMS INC	Health Care Technology	4,643	1,110.05	1.64%	
US0382221051	APPLIED MATLS INC COM	Semiconductor Materials & Equipment	8,123	1,098.37	1.61%	
US3377381088	FISERV INC COM	Transaction & Payment Processing Services	7,594	1,056.70	1.57%	
US2788651006	Ecolab Inc	Specialty Chemicals	4,037	916.59	1.36%	
US91324P1021	Unitedhealth Group Inc	Managed Health Care	2,962	764.39	1.13%	
Subtotal				61,798.10	91.56%	
(b) UNLISTED						
Subtotal				NIL	NIL	NIL
Subtotal				NIL	NIL	NIL
Total				61,798.10	91.56%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				6,017.58	8.92%	
Total				6,017.58	8.92%	
OTHERS						
Cash Margin - CCIL				4.01	0.01%	
Total				4.01	0.01%	
Net Current Assets				(324.84)	-0.49%	
GRAND TOTAL				67,494.85	100.00%	

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER

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

NIPPON INDIA ETF NIFTY 8-13 YR G-SEC LONG TERM GILT (An Open Ended Index Exchange Traded Fund. Relatively High interest rate risk and Relatively Low Credit Risk.)

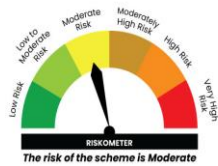
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Monthly Portfolio Statement as on May 31,2025

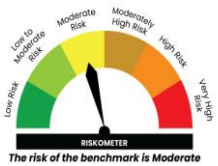
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
	Debt Instruments					
	(a) Listed / awaiting listing on Stock Exchange					
	Government Securities					
IN0020240126	6.79% Government of India	SOVEREIGN	15,59,54,200	1,61,557.48	58.26%	6.37%
IN0020240019	7.1% Government of India	SOVEREIGN	8,23,22,500	86,782.73	31.29%	6.39%
IN0020250026	6.33% Government of India	SOVEREIGN	2,55,00,000	25,711.17	9.27%	6.31%
	Subtotal			2,74,051.38	98.82%	
	(b) Privately placed / Unlisted			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	(c) Securitised Debt					
	Subtotal			NIL	NIL	
	Total			2,74,051.38	98.82%	
	Money Market Instruments					
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			1,642.68	0.59%	
	Total			1,642.68	0.59%	
	OTHERS					
	Cash Margin - CCIL			319.22	0.12%	
	Total			319.22	0.12%	
	Net Current Assets			1,301.34	0.47%	
	GRAND TOTAL			2,77,314.62	100.00%	

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.
Debt Index Replication Factor (DIRF) of the scheme is : 98.82%

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY 8-13 YR G-SEC INDEX
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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Monthly Portfolio Statement as on May 31,2025

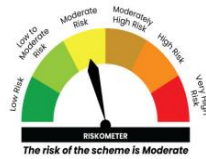
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN0020140078	8.17% Government of India	SOVEREIGN	13,57,75,700	1,58,246.85	15.41%	6.75%
IN0020160092	6.62% Government of India	SOVEREIGN	14,17,37,000	1,39,469.35	13.58%	6.86%
IN0020210194	6.99% Government of India	SOVEREIGN	12,85,00,000	1,32,110.72	12.87%	6.87%
IN0020150044	8.13% Government of India	SOVEREIGN	10,20,94,200	1,18,881.96	11.58%	6.74%
IN0020160068	7.06% Government of India	SOVEREIGN	9,50,56,100	99,414.14	9.68%	6.76%
IN0020200252	6.67% Government of India	SOVEREIGN	9,33,83,700	92,659.98	9.02%	6.85%
IN0020130079	9.23% Government of India	SOVEREIGN	6,79,52,500	86,295.05	8.40%	6.78%
IN0020200054	7.16% Government of India	SOVEREIGN	6,44,52,000	67,771.66	6.60%	6.85%
IN0020240027	7.23% Government of India	SOVEREIGN	2,50,00,000	26,830.45	2.61%	6.53%
IN0020230077	7.18% Government of India	SOVEREIGN	1,50,00,000	15,975.51	1.56%	6.50%
IN0020220029	7.54% Government of India	SOVEREIGN	1,35,00,000	14,773.24	1.44%	6.43%
IN0020190032	7.72% Government of India	SOVEREIGN	1,14,98,000	12,874.01	1.25%	6.82%
IN0020080050	6.83% Government of India	SOVEREIGN	75,00,000	7,777.53	0.76%	6.52%
IN0020240134	6.92% Government of India	SOVEREIGN	55,00,000	5,758.86	0.56%	6.52%
IN0020120062	8.3% Government of India	SOVEREIGN	47,37,900	5,572.46	0.54%	6.70%
IN0020100031	8.3% Government of India	SOVEREIGN	30,00,000	3,525.05	0.34%	6.57%
IN0020100063	8.83% Government of India	SOVEREIGN	27,77,000	3,385.39	0.33%	6.71%
IN0020190040	7.69% Government of India	SOVEREIGN	15,00,000	1,663.83	0.16%	6.75%
	Subtotal			9,92,996.04	96.69%	
(b) Privately placed / Unlisted						
	Subtotal			NIL	NIL	NIL
(c) Securitised Debt						
	Subtotal			NIL	NIL	
	Total			9,92,996.04	96.69%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
	Triparty Repo			12,222.66	1.19%	
	Total			12,222.66	1.19%	
Alternative Investment Fund Units						
INF0RQ622028	Corporate Debt Market Development Fund Class A2		23,036	2,578.00	0.25%	
	Subtotal			2,578.00	0.25%	
	Total			2,578.00	0.25%	
OTHERS						
	Cash Margin - CCIL			30.43	\$0.00%	
	Total			30.43	0.00%	
	Net Current Assets			19,027.26	1.87%	
	GRAND TOTAL			10,26,854.39	100.00%	

\$ Less Than 0.01% of NAV

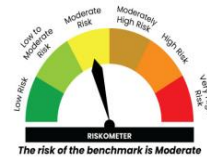
Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER



BENCHMARK NAME - CRISIL LONG DURATION DEBT A-III INDEX BENCHMARK RISK-O-METER



NIPPON INDIA ETF NIFTY 50 BEES (An Open Ended Index Exchange Traded Fund)

Index

Monthly Portfolio Statement as on May 31, 2025

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						
INE040A01034	HDFC Bank Limited	Banks	3,29,78,600	6,41,400.79	13.19%	
INE090A01021	ICICI Bank Limited	Banks	3,05,98,800	4,42,397.45	9.10%	
INE002A01018	Reliance Industries Limited	Petroleum Products	2,93,71,842	4,17,344.50	8.59%	
INE009A01021	Infosys Limited	IT - Software	1,56,05,663	2,43,872.62	5.02%	
INE397D01024	Bharti Airtel Limited	Telecom - Services	1,16,30,001	2,15,876.08	4.44%	
INE018A01030	Larsen & Toubro Limited	Construction	50,89,103	1,87,029.62	3.85%	
INE154A01025	ITC Limited	Diversified FMCG	4,03,54,015	1,68,699.96	3.47%	
INE467B01029	Tata Consultancy Services Limited	IT - Software	44,27,528	1,53,343.00	3.15%	
INE238A01034	Axis Bank Limited	Banks	1,23,87,704	1,47,686.21	3.04%	
INE062A01020	State Bank of India	Banks	1,66,55,206	1,35,290.24	2.78%	
INE237A01028	Kotak Mahindra Bank Limited	Banks	63,74,278	1,32,247.15	2.72%	
INE101A01026	Mahindra & Mahindra Limited	Automobiles	38,41,524	1,14,354.49	2.35%	
INE296A01024	Bajaj Finance Limited	Finance	11,33,643	1,04,074.10	2.14%	
INE030A01027	Hindustan Unilever Limited	Diversified FMCG	38,47,428	90,349.15	1.86%	
INE044A01036	Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	46,73,916	78,409.61	1.61%	
INE860A01027	HCL Technologies Limited	IT - Software	45,98,229	75,254.62	1.55%	
INE758T01015	Eternal Limited	Retailing	3,01,17,704	71,773.50	1.48%	
INE585B01010	Maruti Suzuki India Limited	Automobiles	5,68,959	70,090.06	1.44%	
INE733E01010	NTPC Limited	Power	2,05,55,774	68,635.73	1.41%	
INE155A01022	Tata Motors Limited	Automobiles	90,46,857	65,092.14	1.34%	
INE290A01028	Titan Company Limited	Consumer Durables	17,87,962	63,562.05	1.31%	
INE263A01024	Bharat Electronics Limited	Aerospace & Defense	1,55,26,077	59,713.29	1.23%	
INE081A01020	Tata Steel Limited	Ferrous Metals	3,58,47,235	57,721.22	1.19%	
INE752E01010	Power Grid Corporation of India Limited	Power	1,96,47,885	56,929.75	1.17%	
INE481G01011	UltraTech Cement Limited	Cement & Cement Products	5,04,355	56,538.20	1.16%	
INE849A01020	Trent Limited	Retailing	9,63,414	54,370.27	1.12%	
INE918I01026	Bajaj Finserv Limited	Finance	23,58,508	47,580.54	0.98%	
INE742F01042	Adani Ports and Special Economic Zone Limited	Transport Infrastructure	31,99,148	45,837.39	0.94%	
INE021A01026	Asian Paints Limited	Consumer Durables	19,60,914	44,299.01	0.91%	
INE669C01036	Tech Mahindra Limited	IT - Software	27,49,690	43,277.37	0.89%	
INE047A01021	Grasim Industries Limited	Cement & Cement Products	16,63,944	42,360.69	0.87%	
INE917I01010	Bajaj Auto Limited	Automobiles	4,80,766	41,379.53	0.85%	
INE019A01038	JSW Steel Limited	Ferrous Metals	41,13,032	40,862.97	0.84%	
INE758E01017	Jio Financial Services Limited	Finance	1,42,00,207	40,704.89	0.84%	
INE213A01029	Oil & Natural Gas Corporation Limited	Oil	1,68,38,322	40,310.94	0.83%	
INE038A01020	Hindalco Industries Limited	Non - Ferrous Metals	62,76,478	39,761.49	0.82%	
INE52F01014	Coal India Limited	Consumable Fuels	98,46,547	39,120.33	0.80%	
INE721A01047	Shriram Finance Limited	Finance	60,67,492	38,792.51	0.80%	
INE238A01024	Nestle India Limited	Food Products	15,54,375	37,245.93	0.77%	
INE795G01014	HDFC Life Insurance Company Limited	Insurance	46,41,084	36,054.26	0.74%	
INE059A01026	Cipla Limited	Pharmaceuticals & Biotechnology	24,38,800	35,745.49	0.74%	
INE123W01016	SBI Life Insurance Company Limited	Insurance	19,42,938	35,209.92	0.72%	
INE089A01031	Dr. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	26,44,447	33,087.32	0.68%	
INE066A01021	Eicher Motors Limited	Automobiles	5,95,776	31,775.71	0.65%	
INE192A01025	Tata Consumer Products Limited	Agricultural Food & other Products	28,22,998	31,230.83	0.64%	
INE075A01022	Wipro Limited	IT - Software	1,23,13,358	30,742.76	0.63%	
INE437A01024	Apollo Hospitals Enterprise Limited	Healthcare Services	4,37,967	30,134.32	0.62%	
INE423A01024	Adani Enterprises Limited	Metals & Minerals Trading	11,29,124	28,452.80	0.59%	
INE158A01026	Hero MotoCorp Limited	Automobiles	5,62,737	24,250.03	0.50%	
INE095A01012	IndusInd Bank Limited	Banks	28,54,875	23,322.90	0.48%	
	Subtotal			48,53,595.93	99.84%	
(b) UNLISTED						
	Subtotal			NIL	NIL	NIL
	Total			48,53,595.93	99.84%	
Money Market Instruments						
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			4,695.49	0.10%	
	Total			4,695.49	0.10%	
OTHERS						
	Cash Margin - CCIL			9.13	\$0.00%	
	Total			9.13	0.00%	
	Net Current Assets			2,785.72	0.06%	
	GRAND TOTAL			48,61,086.27	100.00%	

\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

Details of the Equity shares have been lent under Securities Lending and Borrowing as follows:-

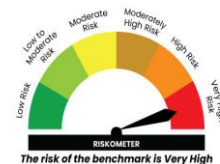
Name of the Instrument	Quantity
Eternal Limited	8,00,000
Dr. Reddy's Laboratories Limited	1,25,000
ICICI Bank Limited	4,00,000

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY 50 TRI

BENCHMARK RISK-O-METER



NIPPON INDIA ETF NIFTY NEXT 50 JUNIOR BEES (An Open Ended Index Exchange Traded Fund)

Index

Monthly Portfolio Statement as on May 31, 2025

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						
INE646L01027	InterGlobe Aviation Limited	Transport Services	5,12,473	27,314.81	4.47%	
INE066F01020	Hindustan Aeronautics Limited	Aerospace & Defense	4,96,338	24,688.35	4.04%	
INE361B01024	Div's Laboratories Limited	Pharmaceuticals & Biotechnology	3,31,634	21,927.64	3.59%	
INE205A01025	Vedanta Limited	Diversified Metals	44,32,364	19,305.25	3.16%	
INE053A01029	The Indian Hotels Company Limited	Leisure Services	22,93,852	17,659.45	2.89%	
INE121A01024	Cholamandalam Investment and Finance Company Ltd	Finance	10,99,625	17,605.00	2.88%	
INE245A01021	Tata Power Company Limited	Power	43,85,999	17,228.20	2.82%	
INE494B01023	TVS Motor Company Limited	Automobiles	6,13,495	17,060.07	2.79%	
INE216A01030	Britannia Industries Limited	Food Products	3,08,077	16,976.58	2.78%	
INE200M01039	Varun Beverages Limited	Beverages	35,04,069	16,677.62	2.73%	
INE029A01011	Bharat Petroleum Corporation Limited	Petroleum Products	50,62,819	16,120.02	2.64%	
INE134E01011	Power Finance Corporation Limited	Finance	38,03,176	15,438.99	2.53%	
INE102D01028	Godrej Consumer Products Limited	Personal Products	12,50,998	15,404.79	2.52%	
INE192R01011	Avenue Supermarts Limited	Retailing	3,84,218	15,376.79	2.52%	
INE118A01012	Bajaj Holdings & Investment Limited	Finance	1,13,088	15,169.62	2.48%	
INE663F01032	Info Edge (India) Limited	Retailing	10,13,672	14,470.17	2.37%	
INE242A01010	Indian Oil Corporation Limited	Petroleum Products	97,59,982	13,856.25	2.27%	
INE129A01019	GAIL (India) Limited	Gas	70,46,067	13,373.44	2.19%	
INE271C01023	DLF Limited	Realty	16,75,799	13,370.36	2.19%	
INE020B01018	REC Limited	Finance	32,62,445	13,124.62	2.15%	
INE318A01026	Pdtilite Industries Limited	Chemicals & Petrochemicals	4,02,073	12,493.21	2.04%	
INE214T01019	LTIMindtree Limited	IT - Software	2,41,241	12,228.27	2.00%	
INE028A01039	Bank of Baroda	Banks	48,37,363	12,071.64	1.97%	
INE775A01035	Samvardhana Motherson International Limited	Auto Components	77,01,352	11,792.31	1.93%	
INE854D01024	United Spirits Limited	Beverages	7,71,363	11,725.49	1.92%	
INE765G01017	ICICI Lombard General Insurance Company Limited	Insurance	6,24,952	11,720.35	1.92%	
INE067A01029	CG Power and Industrial Solutions Limited	Electrical Equipment	16,73,007	11,488.54	1.88%	
INE814H01011	Adani Power Limited	Power	20,56,062	11,180.87	1.83%	
INE670K01029	Macrotech Developers Limited	Realty	7,29,871	10,404.31	1.70%	
INE070A01015	Shree Cement Limited	Cement & Cement Products	34,932	10,338.13	1.69%	
INE476A01022	Canara Bank	Banks	88,05,973	10,105.73	1.65%	
INE176B01034	Havells India Limited	Consumer Durables	6,59,012	10,063.11	1.65%	
INE079A01024	Ambuja Cements Limited	Cement & Cement Products	17,40,022	9,631.02	1.58%	
INE160A01022	Punjab National Bank	Banks	90,06,068	9,530.22	1.56%	
INE749A01030	Jindal Steel & Power Limited	Ferrous Metals	9,92,462	9,417.47	1.54%	
INE695A01028	Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	2,73,189	8,672.93	1.42%	
INE931S01010	Adani Energy Solutions Limited	Power	9,45,459	8,199.02	1.34%	
INE117A01022	ABB India Limited	Electrical Equipment	1,36,970	8,178.48	1.34%	
INE364U01010	Adani Green Energy Limited	Power	8,00,652	8,121.41	1.33%	
INE003A01024	Siemens Limited	Electrical Equipment	2,30,970	7,542.56	1.23%	
INE016A01026	Dabur India Limited	Personal Products	15,40,424	7,439.48	1.22%	
INE323A01026	Bosch Limited	Auto Components	22,651	7,115.81	1.16%	
INE121E01018	JSW Energy Limited	Power	13,95,990	6,811.73	1.11%	
INE726G01019	ICICI Prudential Life Insurance Company Limited	Insurance	10,21,646	6,767.38	1.11%	
INE053F01010	Indian Railway Finance Corporation Limited	Finance	46,67,020	6,484.82	1.06%	
INE010B01027	Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	6,52,424	6,067.54	0.99%	
INE0V6F01027	Hyundai Motor India Ltd	Automobiles	3,16,875	5,853.32	0.96%	
INE0J1Y01017	Life Insurance Corporation Of India	Insurance	5,79,812	5,534.02	0.91%	
INE00H001014	Swiggy Limited	Retailing	10,15,782	3,383.06	0.55%	
INE377Y01014	Bajaj Housing Finance Limited	Finance	24,29,861	2,964.43	0.48%	
	Subtotal			6,05,474.88	99.08%	
INE1NPP01017	Siemens Energy India Limited**	Electrical Equipment	2,30,460	5,711.14	0.93%	
	Subtotal			5,711.14	0.93%	
	(b) UNLISTED			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	Total			6,11,186.02	100.01%	
	Money Market Instruments					
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			123.39	0.02%	
	Total			123.39	0.02%	
	OTHERS					
	Cash Margin - CCIL			0.18	\$0.00%	
	Total			0.18	0.00%	
	Net Current Assets			57.40	-0.03%	
	GRAND TOTAL			6,11,366.99	100.00%	

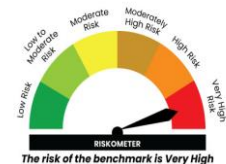
** Non Traded Securities/Illiquid Securities
\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskmeter(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

Details of the Equity shares have been lent under Securities Lending and Borrowing as follows:-

Name of the Instrument	Quantity
Indian Railway Finance Corporation Limited	4,50,000
Avenue Supermarts Limited	50,085
Cholamandalam Investment and Finance Company Ltd	75,000
Macrotech Developers Limited	53,100

SCHEME RISK-O-METER

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

NIPPON INDIA ETF NIFTY PSU BANK BEES (An Open Ended Index Exchange Traded Fund)

Index

Monthly Portfolio Statement as on May 31,2025

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						
INE062A01020	State Bank of India	Banks	1,09,49,191	88,940.28	30.91%	
INE028A01039	Bank of Baroda	Banks	1,81,91,265	45,396.30	15.78%	
INE476A01022	Canara Bank	Banks	3,31,15,463	38,003.33	13.21%	
INE100A01022	Punjab National Bank	Banks	3,38,66,021	35,838.14	12.46%	
INE692A01016	Union Bank of India	Banks	1,89,79,468	27,859.96	9.68%	
INE562A01011	Indian Bank	Banks	34,70,973	21,402.02	7.44%	
INE084A01016	Bank of India	Banks	1,19,35,889	14,554.62	5.06%	
INE457A01014	Bank of Maharashtra	Banks	1,54,53,479	8,341.79	2.90%	
INE565A01014	Indian Overseas Bank	Banks	67,37,937	2,684.39	0.93%	
INE483A01010	Central Bank of India	Banks	58,14,907	2,303.26	0.80%	
INE691A01018	UCO Bank	Banks	54,27,672	1,793.85	0.62%	
INE608A01012	Punjab & Sind Bank	Banks	11,69,552	374.14	0.13%	
Subtotal				2,87,493.08	99.92%	
(b) UNLISTED				NIL	NIL	NIL
Subtotal				NIL	NIL	NIL
Total				2,87,493.08	99.92%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				5,598.41	1.95%	
Total				5,598.41	1.95%	
OTHERS						
Cash Margin - CCIL				39.18	0.01%	
Total				39.18	0.01%	
Net Current Assets				(5,413.38)	-1.88%	
GRAND TOTAL				2,87,717.29	100.00%	

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

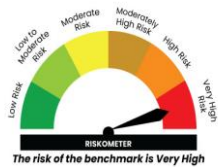
Details of the Equity shares have been lent under Securities Lending and Borrowing as follows:-

Name of the Instrument	Quantity
Indian Bank	1,00,000

SCHEME RISK-O-METER



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



Nippon India ETF Gold BeES (An Open Ended Gold Exchange Traded Fund)

[Index](#)

Monthly Portfolio Statement as on May 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
	Gold					
	GOLD 995 1KG BAR		21.553	20,53,142.64	98.54%	
	Total			20,53,142.64	98.54%	
	Money Market Instruments					
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			3,735.52	0.18%	
	Total			3,735.52	0.18%	
	OTHERS					
	Cash Margin - CCIL			0.92	\$0.00%	
	Total			0.92	0.00%	
	Net Current Assets			26,675.65	1.28%	
	GRAND TOTAL			20,83,554.73	100.00%	

\$ Less Than 0.01% of NAV
Aggregate value of investments made by other schemes of Nippon India Mutual Fund are amounting to Rs 68712.06 Lacs.

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER



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



NIPPON INDIA ETF NIFTY 1D 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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Monthly Portfolio Statement as on May 31,2025

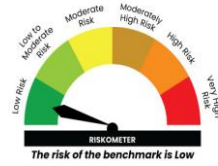
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
	Money Market Instruments					
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			12,23,004.85	100.13%	
	Total			12,23,004.85	100.13%	
	OTHERS					
	Cash Margin - CCIL			431.84	0.04%	
	Total			431.84	0.04%	
	Net Current Assets			(2,039.34)	-0.17%	
	GRAND TOTAL			12,21,397.45	100.00%	

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.
Debt Index Replication Factor (DIRF) of the scheme is : 99.87%

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY 1D RATE INDEX
BENCHMARK RISK-O-METER



NIPPON INDIA ETF NIFTY BANK BEES (An Open Ended Index Exchange Traded Fund)

Index

Monthly Portfolio Statement as on May 31,2025

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						
INE040A01034	HDFC Bank Limited	Banks	1,09,13,747	2,12,261.47	27.81%	
INE090A01021	ICICI Bank Limited	Banks	1,32,86,320	1,92,093.61	25.17%	
INE238A01034	Axis Bank Limited	Banks	53,78,671	64,126.90	8.40%	
INE062A01020	State Bank of India	Banks	77,84,670	63,236.50	8.29%	
INE237A01028	Kotak Mahindra Bank Limited	Banks	27,72,599	57,523.11	7.54%	
INE095A01012	IndusInd Bank Limited	Banks	37,42,643	30,575.52	4.01%	
INE171A01029	The Federal Bank Limited	Banks	1,39,33,277	28,153.58	3.69%	
INE028A01039	Bank of Baroda	Banks	1,05,24,660	26,264.29	3.44%	
INE092T01019	IDFC First Bank Limited	Banks	3,52,33,175	23,947.99	3.14%	
INE949L01017	AU Small Finance Bank Limited	Banks	31,90,261	22,110.10	2.90%	
INE476A01022	Canara Bank	Banks	1,91,59,170	21,987.06	2.88%	
INE160A01022	Punjab National Bank	Banks	1,95,94,515	20,734.92	2.72%	
Subtotal				7,63,015.05	99.99%	
(b) UNLISTED				NIL	NIL	NIL
Subtotal				NIL	NIL	NIL
Total				7,63,015.05	99.99%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				1,511.43	0.20%	
Total				1,511.43	0.20%	
OTHERS						
Cash Margin - CCIL				0.17	\$0.00%	
Total				0.17	0.00%	
Net Current Assets				(1,383.32)	-0.19%	
GRAND TOTAL				7,63,143.33	100.00%	

\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

Details of the Equity shares have been lent under Securities Lending and Borrowing as follows:-

Name of the Instrument	Quantity
AU Small Finance Bank Limited	2,59,836

SCHEME RISK-O-METER



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



Nippon India ETF Nifty 50 Shariah BeES (An Open Ended Index Exchange Traded Fund)

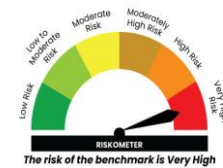
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Monthly Portfolio Statement as on May 31, 2025

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						
INE467B01029	Tata Consultancy Services Limited	IT - Software	19,514	675.85	17.67%	
INE030A01027	Hindustan Unilever Limited	Diversified FMCG	16,953	398.11	10.41%	
INE044A01036	Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	20,598	345.55	9.03%	
INE60A01027	HCL Technologies Limited	IT - Software	20,268	331.71	8.67%	
INE481G01011	UltraTech Cement Limited	Cement & Cement Products	2,221	248.97	6.51%	
INE849A01020	Trent Limited	Retailing	4,250	239.85	6.27%	
INE021A01026	Asian Paints Limited	Consumer Durables	8,639	195.16	5.10%	
INE669C01036	Tech Mahindra Limited	IT - Software	12,119	190.74	4.99%	
INE213A01029	Oil & Natural Gas Corporation Limited	Oil	74,209	177.66	4.64%	
INE522F01014	Coal India Limited	Consumable Fuels	43,395	172.41	4.51%	
INE239A01024	Nestle India Limited	Food Products	6,852	164.19	4.29%	
INE059A01026	Cipla Limited	Pharmaceuticals & Biotechnology	10,749	157.55	4.12%	
INE089A01031	Dr. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	11,657	145.85	3.81%	
INE192A01025	Tata Consumer Products Limited	Agricultural Food & other Products	12,451	137.75	3.60%	
INE437A01024	Apollo Hospitals Enterprise Limited	Healthcare Services	1,927	132.59	3.47%	
INE158A01026	Hero MotoCorp Limited	Automobiles	2,485	107.09	2.80%	
	Subtotal			3,821.03	99.89%	
(b) UNLISTED						
	Subtotal			NIL	NIL	NIL
	Total			3,821.03	99.89%	
	Net Current Assets			3.66	0.11%	
	GRAND TOTAL			3,824.69	100.00%	

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER

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

Nippon India ETF Hang Seng BeES (An Open Ended Index Exchange Traded Fund)

Monthly Portfolio Statement as on May 31,2025

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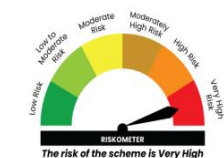
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value ₹ (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed Foreign Securities/Overseas ETFs						
KYG875721634	Tencent Holdings Ltd	Interactive Media & Services	1,25,633	6,826.42	7.89%	
GB0005405286	HSBC HOLDINGS PLC	Diversified Banks	6,70,133	6,756.99	7.81%	
KYG017191142	Alibaba Group Holding Limited	Broadline Retail	4,82,674	5,996.02	6.93%	
KYG983011067	Xiaomi Corporation	Technology Hardware, Storage & Peripherals	9,79,594	5,443.47	6.29%	
CNE1000002H1	China Construct BK-H	Diversified Banks	60,32,950	4,632.21	5.35%	
KYG596691041	Matsuri	Restaurants	3,93,435	4,566.99	5.28%	
HK0000069689	AIA Group Ltd	Life & Health Insurance	6,04,016	4,324.83	5.00%	
HK0941009539	China Mobile Ltd	Wireless Telecommunication Services	3,44,863	3,309.90	3.82%	
CNE100000296	BYD Company Limited - H shares	Automobile Manufacturers	68,467	2,933.18	3.39%	
HK0388045442	Hong Kong Exchanges and Clearing Ltd	Financial Exchanges & Data	67,164	2,899.33	3.35%	
CNE1000003G1	Industrial and Commercial Bank of China Ltd	Diversified Banks	45,97,958	2,863.43	3.31%	
CNE100000125	Bank Of China Ltd	Diversified Banks	46,63,086	2,319.12	2.68%	
CNE1000003X6	Ping An Insurance Group Co Of China Ltd	Life & Health Insurance	3,73,774	1,881.34	2.17%	
HK0826013259	Cnoco Ltd	Oil & Gas Exploration & Production	8,69,299	1,714.17	1.98%	
KYG820681014	JD.com Inc	Broadline Retail	97,521	1,371.00	1.58%	
CNE1000002M1	China Merchants Bank Co. Ltd. - H Shares	Diversified Banks	2,17,605	1,160.55	1.34%	
KYG8020E1199	Semiconductor Manufacturing International Corp	Semiconductors	2,50,426	1,107.53	1.28%	
KYG532631028	Kuaishou Technology	Interactive Media & Services	1,67,654	974.60	1.13%	
KYG5479M1050	Li Auto Inc	Automobile Manufacturers	76,916	942.07	1.09%	
CNE1000003W8	Petrochina Company Ltd	Integrated Oil & Gas	11,76,552	845.63	0.98%	
KYG040111059	Anta Sports Products Limited	Apparel, Accessories and Luxury Goods	78,717	819.46	0.95%	
HK002007356	CLP Holdings Ltd	Electric Utilities	1,12,707	818.06	0.95%	
KYG6427A1022	Netease Inc	Interactive Home Entertainment	36,534	801.46	0.93%	
HK0669013440	Techntron Industries Co Ltd.	Industrial Machinery & Supplies & Components	81,741	783.19	0.91%	
HK2388011192	BOC Hong Kong Holdings Ltd	Diversified Banks	2,06,352	744.94	0.86%	
HK0016000132	Sun Hung Kai Properties	Diversified Real Estate Activities	80,795	742.40	0.86%	
CNE1000002L3	China Life Insurance Co Ltd	Life & Health Insurance	4,14,947	723.19	0.84%	
KYG217651051	CK Hutchison Holdings Limited	Industrial Conglomerates	1,49,504	719.89	0.83%	
CNE1000002R0	China Shenhua - H	Coal & Consumable Fuels	1,88,341	680.95	0.79%	
HK0263022773	Link REIT NPV	Retail REITs	1,44,254	655.28	0.76%	
KYG377B1032	Geely Auto	Automobile Manufacturers	3,37,092	647.80	0.75%	
CNE100000502	Zijin Mining Group Co Ltd	Gold	3,33,960	637.41	0.74%	
CNE1000002Q2	China Petroleum -H-	Integrated Oil & Gas	13,41,077	620.16	0.72%	
KYG970001173	WuXi Biologics (Cayman) Inc.	Life Sciences Tools & Services	2,06,066	560.74	0.65%	
KYG9066F1019	Tripp.com Group Ltd	Hotels, Resorts & Cruise Lines	9,529	513.40	0.59%	
HK0011000095	Hang Seng Bank	Diversified Banks	41,985	502.78	0.58%	
KYG2108Y1052	China Resources Land Ltd	Real Estate Development	1,78,941	499.61	0.58%	
CNE100004272	Nongfu Spring Co. Limited	Soft Drinks & Non-alcoholic Beverages	1,12,301	470.33	0.54%	
HK0020000038	The Hong Kong China Gas Company Limited	Gas Utilities	6,24,326	469.84	0.54%	
HK0027032686	Galaxy Entertainment Group Ltd	Casinos & Gaming	1,21,980	444.35	0.51%	
HK092009065	Lenovo Group Ltd	Technology Hardware, Storage & Peripherals	4,49,624	443.31	0.51%	
KYG0703A1048	Baidu Inc	Interactive Media & Services	47,324	421.43	0.49%	
HK0006000050	Power Assets Holdings Ltd	Electric Utilities	77,245	418.29	0.48%	
HK1093012172	CSPC Pharmaceutical Group Limited	Pharmaceuticals	4,54,296	401.34	0.46%	
KYG2177B1014	CK Asset Holdings Limited	Real Estate Development	1,07,338	380.47	0.44%	
KYG96071028	WH Group Limited	Packaged Foods & Meats	4,65,049	367.22	0.42%	
HK000049039	China Unicom Hong Kong Ltd	Integrated Telecommunication Services	3,41,253	351.72	0.41%	
HK0267001375	Citic Ltd	Industrial Conglomerates	3,24,436	351.02	0.41%	
CNE1000048K8	Haier Smart Home Co Ltd	Household Appliances	1,35,438	339.75	0.39%	
KYG210961051	China Mengniu Dairy Co	Packaged Foods & Meats	1,74,835	337.13	0.39%	
HK006609694	MTR Corp Limited	Rail Transportation	1,04,136	311.20	0.36%	
HK068802218	China Overseas Land & Investment Ltd	Real Estate Development	2,13,614	307.53	0.36%	
KYG3066L1014	ENN Energy Holdings Limited	Gas Utilities	44,157	301.96	0.35%	
KYG8087W1015	Shenzhen International Group Holdings Ltd	Apparel, Accessories and Luxury Goods	46,104	287.37	0.33%	
KYG8167W1380	Sino Biopharmaceutical Ltd	Pharmaceuticals	5,76,327	279.71	0.32%	
KYG5074A1004	JD Health International Inc	Drug Retail	62,427	273.37	0.32%	
KYG8586D1097	Sunny Optical Tech	Electronic Components	39,683	261.41	0.30%	
HK0836012952	China Resources Power Holdings Co Limited	Independent Power Producers & Energy Traders	1,15,477	256.93	0.30%	
HK0291001490	China Resources Beer (Holdings) Company Limited	Brewers	90,454	247.13	0.29%	
KYG211501005	China Hongqiao Group Limited	Aluminum	1,58,517	242.39	0.28%	
KYG7800X1079	Sands China Ltd	Casinos & Gaming	1,35,395	227.70	0.26%	
HK0012000102	Henderson Land Development Co Limited	Real Estate Development	80,992	216.86	0.25%	
KYG5496K1242	Li Ning Company Limited	Apparel, Accessories and Luxury Goods	1,29,724	211.94	0.24%	
KYG9593A1040	Wharf Real Estate Investment Company Ltd	Real Estate Operating Companies	83,121	199.67	0.23%	
BMG2178K1009	CK Infrastructure Holdings Ltd	Electric Utilities	35,126	194.42	0.22%	
KYG549581067	Hansoh Pharmaceutical Group Company Limited	Pharmaceuticals	66,199	186.64	0.22%	
KYG4290A1013	Haidilao International Holding Ltd	Restaurants	1,08,789	178.93	0.21%	
BMG0171K1018	Alibaba Health Information Technology Ltd	Drug Retail	3,58,936	177.34	0.20%	
KYG2122G1064	China Resources Mixc Lifestyle Services Limited	Real Estate Operating Companies	38,184	155.55	0.18%	
CNE100000FN7	Sinopharm Group Co Ltd	Health Care Distributors	74,824	155.05	0.18%	
KYG8878S1030	Tingyi (Cayman Islands) Holdings Corp	Packaged Foods & Meats	1,09,969	154.48	0.18%	
KYG6470A1188	New Oriental Education & Technology Group Inc	Education Services	37,852	153.57	0.18%	
HK0285041858	BYD Electronic International Co Ltd	Communications Equipment	43,976	149.40	0.17%	
CNE100003F19	Wuxi AppTec Co.Limited	Life Sciences Tools & Services	19,426	145.66	0.17%	
KYG211461085	Chow Tai Fook Jewellery Group Limited	Other Specialty Retail	1,11,391	135.82	0.16%	
KYG5635P1090	Longfor Group Holdings Ltd	Real Estate Development	1,15,233	123.54	0.14%	
BMG677491539	Orient Overseas (International) Limited	Marine Transportation	7,365	108.52	0.13%	
KYG828G1082	Xinyi Glass Holdings Ltd	Building Products	1,21,487	99.11	0.11%	
KYG1674K1013	Budweiser Brewing Company APAC Limited	Brewers	1,10,775	98.83	0.11%	
KYG446Z1510	Hengan International Group Co Ltd	Personal Care Products	36,862	90.11	0.10%	
HK0101000591	Hong Lung Properties Ltd	Real Estate Operating Companies	1,06,702	72.15	0.08%	
KYG9829N1025	Xinyi Solar Holdings Limited	Semiconductor Materials & Equipment	2,53,124	65.43	0.08%	
KYG9894K1085	Zhongsheng Group Holdings Limited	Automotive Retail	39,598	51.13	0.06%	
Subtotal				85,656.55	99.00%	
(b) UNLISTED				NIL	NIL	NIL
Subtotal				NIL	NIL	NIL
Total				85,656.55	99.00%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				530.93	0.61%	
Total				530.93	0.61%	
OTHERS						
Cash Margin - CCIL				0.09	\$0.00%	
Total				0.09	0.00%	
Net Current Assets				347.48	0.39%	
GRAND TOTAL				86,535.05	100.00%	

§ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

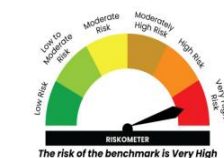
Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER



BENCHMARK NAME - HANG SENG TRI

BENCHMARK RISK-O-METER



NIPPON INDIA ETF NIFTY INFRASTRUCTURE BEES (An Open Ended Index Exchange Traded Fund)

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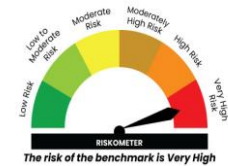
Monthly Portfolio Statement as on May 31, 2025

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						
INE002A01018	Reliance Industries Limited	Petroleum Products	2,44,243	3,470.45	20.86%	
INE397D01024	Bharti Airtel Limited	Telecom - Services	1,28,868	2,392.05	14.37%	
INE018A01030	Larsen & Toubro Limited	Construction	56,413	2,073.23	12.46%	
INE733E01010	NTPC Limited	Power	2,27,766	760.51	4.57%	
INE752E01010	Power Grid Corporation of India Limited	Power	2,17,706	630.80	3.79%	
INE481G01011	UltraTach Cement Limited	Cement & Cement Products	5,576	625.07	3.76%	
INE742F01042	Adani Ports and Special Economic Zone Limited	Transport Infrastructure	35,432	507.67	3.05%	
INE646L01027	InterGlobe Aviation Limited	Transport Services	9,467	504.59	3.03%	
INE047A01021	Grasim Industries Limited	Cement & Cement Products	18,450	469.70	2.82%	
INE213A01029	Oil & Natural Gas Corporation Limited	Oil	1,86,559	446.62	2.68%	
INE027H01010	Max Healthcare Institute Limited	Healthcare Services	35,908	404.04	2.43%	
INE437A01024	Apollo Hospitals Enterprise Limited	Healthcare Services	4,871	335.15	2.01%	
INE053A01029	The Indian Hotels Company Limited	Leisure Services	42,192	324.82	1.95%	
INE245A01021	Tata Power Company Limited	Power	80,658	316.82	1.90%	
INE029A01011	Bharat Petroleum Corporation Limited	Petroleum Products	93,092	296.40	1.78%	
INE242A01010	Indian Oil Corporation Limited	Petroleum Products	1,79,467	254.79	1.53%	
INE129A01019	GAIL (India) Limited	Gas	1,29,574	245.93	1.48%	
INE271C01023	DLF Limited	Realty	30,805	245.78	1.48%	
INE121J01017	Indus Towers Limited	Telecom - Services	63,520	244.01	1.47%	
INE775A01035	Samvardhana Motherson International Limited	Auto Components	1,41,607	216.63	1.30%	
INE208A01020	Cummins India Limited	Industrial Products	6,502	212.49	1.28%	
INE067A01029	CG Power and Industrial Solutions Limited	Electrical Equipment	30,923	212.35	1.28%	
INE094A01015	Hindustan Petroleum Corporation Limited	Petroleum Products	46,149	189.70	1.14%	
INE070A01015	Shree Cement Limited	Cement & Cement Products	637	188.52	1.13%	
INE079A01024	Ambuja Cements Limited	Cement & Cement Products	31,995	177.09	1.06%	
INE484J01027	Godrej Properties Limited	Realty	7,250	162.68	0.98%	
INE208A01029	Ashok Leyland Limited	Agricultural, Commercial & Construction Vehicles	68,702	162.16	0.97%	
INE465A01025	Bharat Forge Limited	Auto Components	12,797	158.80	0.95%	
INE364U01010	Adani Green Energy Limited	Power	14,804	150.16	0.90%	
INE003A01024	Siemens Limited	Electrical Equipment	4,244	138.59	0.83%	
	Subtotal			16,517.80	99.24%	
INE1NPP01017	Siemens Energy India Limited**	Electrical Equipment	4,664	115.58	0.69%	
	Subtotal			115.58	0.69%	
(b) UNLISTED						
	Subtotal			NIL	NIL	NIL
	Total			16,633.38	99.93%	
Money Market Instruments						
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			23.36	0.14%	
	Total			23.36	0.14%	
OTHERS						
	Cash Margin - CCIL			0.02	\$0.00%	
	Total			0.02	0.00%	
	Net Current Assets			(16.41)	-0.07%	
	GRAND TOTAL			16,640.35	100.00%	

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

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER

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

CPSE ETF (An Open Ended Index Exchange Traded Fund)

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Monthly Portfolio Statement as on May 31,2025

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						
INE263A01024	Bharat Electronics Limited	Aerospace & Defense	20,14,84,903	7,74,910.94	21.06%	
INE752E01010	Power Grid Corporation of India Limited	Power	24,15,22,806	6,99,812.33	19.02%	
INE733E01010	NTPC Limited	Power	19,15,31,627	6,39,524.77	17.38%	
INE213A01029	Oil & Natural Gas Corporation Limited	Oil	21,85,14,540	5,23,123.61	14.22%	
INE523F01014	Coal India Limited	Consumable Fuels	12,77,81,638	5,07,676.45	13.80%	
INE848E01016	NHPC Limited	Power	17,79,84,917	1,55,576.62	4.23%	
INE274J01014	Oil India Limited	Oil	3,06,85,082	1,30,963.93	3.56%	
INE704P01025	Cochin Shipyard Limited	Industrial Manufacturing	47,59,722	92,676.55	2.52%	
INE095N01031	NBCC (India) Limited	Construction	5,82,45,700	71,851.90	1.95%	
INE589A01014	NLC India Limited	Power	1,83,58,357	44,375.82	1.21%	
INE002L01015	SJVN Limited	Power	4,02,35,609	38,746.89	1.05%	
	Subtotal			36,79,240.01	100.00%	
(b) UNLISTED						
	Subtotal			NIL	NIL	NIL
	Total			36,79,240.01	100.00%	
Money Market Instruments						
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			811.48	0.02%	
	Total			811.48	0.02%	
OTHERS						
	Cash Margin - CCIL			0.36	\$0.00%	
	Total			0.36	0.00%	
	Net Current Assets			(511.96)	-0.02%	
	GRAND TOTAL			36,79,539.89	100.00%	

\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

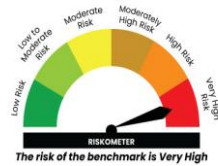
Details of the Equity shares have been lent under Securities Lending and Borrowing as follows:-

Name of the Instrument	Quantity
NBCC (India) Limited	1,98,410
SJVN Limited	1,64,921

SCHEME RISK-O-METER



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



Nippon India Overnight Fund (An open-ended debt scheme investing in overnight securities. Relatively Low Interest Rate Risk and Relatively Low Credit Risk.)

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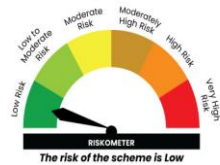
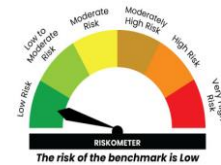
Monthly Portfolio Statement as on May 31, 2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
IN0020200112	Debt Instruments					
	(a) Listed / awaiting listing on Stock Exchange					
	Government Securities					
	5.22% Government of India	SOVEREIGN	2,00,00,000	19,996.24	3.46%	5.65%
	Subtotal			19,996.24	3.46%	
	(b) Privately placed / Unlisted			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	(c) Securitised Debt					
	Subtotal			NIL	NIL	
	Total			19,996.24	3.46%	
IN002024Y340 IN002024X482 IN002024X508	Money Market Instruments					
	Treasury Bill					
	182 Days Tbill		70,00,000	6,995.53	1.21%	5.83%
	91 Days Tbill		50,00,000	4,996.81	0.86%	5.83%
	91 Days Tbill		25,00,000	2,492.87	0.43%	5.80%
	Triparty Repo/ Reverse Repo Instrument					
	Reverse Repo			5,24,039.84	90.65%	
	Triparty Repo			3,852.88	0.67%	
	Corporate Bond Repo					
	6% Corporate Bond Repo (MD 02-06-2025)			10,414.86	1.80%	
	6.2% Corporate Bond Repo (MD 02-06-2025)			1,998.98	0.35%	
	Total			5,54,791.77	95.97%	
	OTHERS					
	Cash Margin - CCIL			2,791.83	0.48%	
	Total			2,791.83	0.48%	
	Net Current Assets			536.33	0.09%	
	GRAND TOTAL			5,78,116.17	100.00%	

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER

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

Nippon India ETF Nifty Midcap 150 (An Open Ended Index Exchange Traded Fund)

Monthly Portfolio Statement as on May 31, 2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Par Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
AI Linked / Issuing Listing on Stock Exchanges						
INE118101023	ISE Limited	Capital Markets	2,85,803	5,988.35	3.13%	
INE049101023	Suven Energy Limited	Electrical Equipment	75,85,017	5,439.82	2.44%	
INE071010110	Max Healthcare Institute Limited	Healthcare Services	4,75,364	5,268.23	2.41%	
INE061010101	Premaflex Systems Limited	IT - Software	68,128	5,361.06	1.73%	
INE177101010	PII Infracon Limited	Financial Technology (Fintech)	2,11,746	5,281.17	1.69%	
INE051010107	Colgate Limited	IT - Software	42,366	5,460.17	1.64%	
INE039101020	Shree Technologies (India) Limited	Consumer Durables	44,601	5,327.75	1.63%	
INE121010117	Indus Towers Limited	Telecom - Services	84,475	5,348.77	1.49%	
INE171010102	The Federal Bank Limited	Banking	15,63,829	5,165.89	1.43%	
INE127010102	HDFC Asset Management Company Limited	Capital Markets	6,919	5,165.03	1.40%	
INE034101027	Lupin Limited	Pharmaceuticals & Biotechnology	1,54,584	5,025.85	1.38%	
INE084010102	Coromandel Industries Limited	Industrial Products	85,550	5,035.55	1.27%	
INE021010119	20FC First Bank Limited	Banking	38,67,108	2,656.44	1.21%	
INE047101011	OPJ Limited	Chemicals & Petrochemicals	52,004	2,656.61	1.19%	
INE021010105	Yes Bank Limited	Banking	1,26,94,261	2,591.41	1.17%	
INE044010115	Insulation Protection Corporation Limited	Paints Products	6,14,685	2,556.55	1.16%	
INE049101029	Sole Industries India Limited	Chemicals & Petrochemicals	1,55,564	2,506.42	1.13%	
INE061010107	AI Chief Financial Bank Limited	Banking	3,35,217	2,489.55	1.12%	
INE180410102	Max Financial Services Limited	Insurance	1,85,077	2,480.61	1.12%	
INE156010108	Mhean Limited	Agricultural Food & other Products	3,57,798	2,419.46	1.09%	
INE010101013	Pasta Healthcare Limited	Healthcare Services	3,24,841	2,355.58	1.08%	
INE050101013	Southern Finance Limited	Finance	44,052	2,350.75	1.02%	
INE041010107	Essentia Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	86,836	2,184.47	0.97%	
INE026101029	Afrim Leyard Limited	Agriculture, Commercial & Construction Vehicles	9,15,289	2,180.35	0.97%	
INE027101028	Bhavani Heavy Industries Limited	Electrical Equipment	8,52,447	2,138.86	0.96%	
INE040101025	Bharat Forge Limited	Auto Components	1,70,628	2,117.32	0.95%	
INE041010113	Tata Instruments of India Limited	Auto Components	67,708	2,163.38	0.94%	
INE170210107	4PL Apollo Tubes Limited	Industrial Products	1,15,921	2,100.18	0.94%	
INE021010102	Crinque Plast India Limited	Plastical Products	64,317	2,075.74	0.93%	
INE040101027	Aurobindo Pharma Limited	Pharmaceuticals & Biotechnology	1,78,962	2,054.12	0.92%	
INE024010108	APL Limited	Fertilizers & Agrochemicals	3,22,897	2,022.46	0.91%	
INE031010103	PI Industries Limited	Fertilizers & Agrochemicals	21,827	1,982.05	0.90%	
INE021010102	Onp of Communications Limited	Financial Technology (Fintech)	21,819	1,923.54	0.87%	
INE050101017	Polysar India Limited	Industrial Products	22,262	1,904.91	0.87%	
INE070210109	Relax Appara Limited	Transport Infrastructure	22,84,814	1,865.48	0.87%	
INE011010102	Pappa Industries Limited	Fuelcell & Nuclear	4,027	1,867.72	0.84%	
INE021010102	Mhean Limited	IT - Software	72,730	1,861.02	0.84%	
INE021010101	Nykaa Limited	Consumer Durables	1,44,661	1,826.48	0.82%	
INE021101029	The Phoenix Mills Limited	Banking	1,15,317	1,824.02	0.82%	
INE034101016	Union Bank of India	Banking	12,32,367	1,714.86	0.82%	
INE034010111	UHF Limited	Auto Components	1,368	1,811.58	0.82%	
INE041010108	Reliance Industries Limited	Pharmaceuticals & Biotechnology	22,861	1,789.88	0.81%	
INE020410108	GE Services India Limited	Electrical Equipment	79,230	1,775.89	0.80%	
INE081010109	PBA of Commerce Ventures Limited	Real Estate	8,72,028	1,775.81	0.80%	
INE041010104	20FC Limited	Finance	20,24,461	1,766.81	0.80%	
INE018010101	SBI Cards and Payment Services Limited	Finance	1,81,841	1,765.10	0.79%	
INE041010104	Alkerm Laboratories Limited	Pharmaceuticals & Biotechnology	54,638	1,754.62	0.79%	
INE180410101	Consumer International Limited	Fertilizers & Agrochemicals	75,551	1,729.84	0.78%	
INE180410102	Supreme Industries Limited	Industrial Products	41,388	1,715.12	0.78%	
INE031010101	Torani Power Limited	Power	1,21,742	1,672.25	0.75%	
INE071010102	Adient Foodtech Limited	Animal Services	24,43,525	1,586.28	0.72%	
INE011010101	Preraga Estates Projects Limited	Real Estate	1,07,945	1,583.12	0.71%	
INE044101022	INRCL Limited	Minerals & Mining	22,12,023	1,573.54	0.71%	
INE071010101	Hutch Energy India Limited	Electrical Equipment	8,122	1,567.55	0.70%	
INE071010101	State Bank of India	Banking	2,87,275	1,565.27	0.70%	
INE041010102	Mutual Finance Limited	Finance	68,803	1,519.76	0.69%	
INE021010104	Oil India Limited	Oil	34,980	1,486.46	0.67%	
INE041010104	Patent Cell Limited	Gas	4,75,552	1,471.76	0.66%	
INE151010107	Indus Water Networks Limited	Construction	3,63,213	1,475.02	0.66%	
INE021010104	PI Capital Limited	General & Consumer Products	58,768	1,471.87	0.66%	
INE031010102	Indian Railway Catering and Tourism Corporation Limited	Leisure Services	1,55,021	1,463.24	0.66%	
INE071010101	Tata Elcom Limited	IT - Software	52,185	1,458.35	0.65%	
INE078010107	HD Industries Limited	Industrial Products	39,437	1,423.73	0.64%	
INE034101026	Glenmark Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	38,361	1,423.33	0.64%	
INE040101011	KPII Technologies Limited	IT - Software	1,84,459	1,387.44	0.63%	
INE040101011	Indus Bank	Banking	2,18,113	1,384.21	0.63%	
INE111010102	Container Corporation of India Limited	Transport Services	1,76,361	1,363.53	0.62%	
INE021010102	Polysar Industries Limited	Consumer Durables	24,871	1,371.18	0.62%	
INE021010102	Morgan Dick Shipbuilders Limited	Industrial Manufacturing	35,261	1,365.54	0.61%	
INE021010101	Jindal Stainless Limited	Finance Metals	2,02,398	1,327.18	0.60%	
INE031010101	Shree Realty Limited	Real Estate	72,319	1,315.58	0.60%	
INE071010107	Shree Financial Services Software Limited	IT - Software	15,111	1,275.11	0.58%	
INE071010102	Blue Star Limited	Consumer Durables	80,023	1,275.16	0.58%	
INE071010102	Balrisha Industries Limited	Auto Components	50,261	1,267.27	0.57%	
INE071010102	PCIL Laboratories Limited	Pharmaceuticals & Biotechnology	89,813	1,266.86	0.57%	
INE011010101	Tata Communications Limited	Telecom - Services	75,154	1,259.72	0.57%	
INE051010101	Indus New Limited	Telecom - Services	1,76,128	1,215.51	0.56%	
INE061010102	Adani Total Gas Limited	Gas	1,77,551	1,213.65	0.56%	
INE114010101	Steel Authority of India Limited	Finance Metals	82,012	1,194.25	0.54%	
INE171010102	Bharat Dynamics Limited	Aerospace & Defense	58,971	1,188.56	0.53%	
INE011010102	Patangji Foods Limited	Agricultural Food & other Products	1,089	1,188.05	0.53%	
INE081010104	Arvind Limited	Textiles	78,642	1,181.15	0.53%	
INE041010102	1800 Mittal Limited	Auto Components	1,14,404	1,151.85	0.53%	
INE110101026	L&F Insurance Private Limited	Finance	1,14,768	1,147.68	0.53%	
INE021010102	Edis Industries Limited	Auto Components	2,01,178	1,138.42	0.51%	
INE031010102	Lynkeo Metals And Energy Limited	Minerals & Mining	77,794	1,088.75	0.49%	
INE130101022	Schaeffler India Limited	Auto Components	28,753	1,079.72	0.48%	
INE021010102	Insulation Protection Corporation Limited	Non - Ferrous Metals	2,24,621	1,035.88	0.47%	
INE071010102	Cooper Shipyard Limited	Industrial Manufacturing	54,121	1,033.38	0.47%	
INE041010108	Reliance Petro India Limited	Consumer Durables	1,02,168	1,028.38	0.47%	
INE130101026	National Aluminium Company Limited	Non - Ferrous Metals	5,73,819	1,024.88	0.47%	
INE091010102	Shree Bhilai Steel Works Limited	General & Consumer Products	59,045	1,021.46	0.46%	
INE041010108	30 One World Limited	Capital Markets	1,02,002	1,020.80	0.46%	
INE021010104	Adani Infra Limited	Pharmaceuticals & Biotechnology	1,334	1,015.37	0.46%	
INE041010101	Aditya Birla Capital Limited	Finance	4,26,313	1,015.26	0.46%	
INE071010101	Linda India Limited	Chemicals & Petrochemicals	1,452	1,003.64	0.46%	
INE071010104	Mahindra & Mahindra Financial Services Limited	Finance	3,76,461	999.62	0.45%	
INE034010102	Apollu Tyres Limited	Auto Components	2,06,250	977.88	0.44%	
INE071010102	Pharmaceuticals & Biotechnology	Pharmaceuticals & Biotechnology	2,88,175	977.62	0.44%	
INE040101016	Bank of India	Banking	7,77,550	946.14	0.43%	
INE030101011	Glenmark Pharmaceuticals Limited	Chemicals & Petrochemicals	28,127	938.73	0.43%	
INE031010107	Integrative Gas Limited	Gas	44,830	927.95	0.43%	
INE091010102	United Breweries Limited	Beverages	46,265	926.38	0.41%	
INE041010102	Barclays Bank Limited	Banking	5,31,582	904.75	0.41%	
INE081010102	Swachh India Mission	Chemicals & Petrochemicals	44,896	897.77	0.40%	
INE031010101	Shree Haseem Limited	Telecom - Services	48,115	886.84	0.40%	
INE081010101	L&F Pharma Limited	Finance	5,15,037	879.58	0.40%	
INE071010101	Indus Industries Limited	Electrical Equipment	15,762	874.65	0.39%	
INE180410101	Shree Haseem Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	28,485	873.63	0.39%	
INE171010102	AI Engineering Limited	Industrial Products	24,841	869.81	0.39%	
INE151010102	Thermax Limited	Electrical Equipment	24,787	859.83	0.39%	
INE071010102	CORAL Limited	Insurance	52,558	819.05	0.37%	
INE011010104	General Insurance Corporation of India	Insurance	1,07,685	814.42	0.37%	
INE130101026	ACS Limited	General & Consumer Products	43,121	812.07	0.37%	
INE091010102	Glen Pharma Limited	Pharmaceuticals & Biotechnology	50,914	808.62	0.36%	
INE091010102	Onyango International Limited	Healthcare Services	1,02,085	792.25	0.36%	
INE031010107	Housing & Urban Development Corporation Limited	Finance	3,21,127	774.69	0.35%	
INE031010107	Reliance Chemical Services Limited	Capital Markets	99,568	769.98	0.35%	
INE101010107	L&T Technology Services Limited	IT - Services	17,585	760.04	0.35%	
INE140810101	Tata Technologies Limited	IT - Services	68,665	762.41	0.34%	
INE021010101	Indian Renewable Energy Development Agency Limited	Finance	4,21,118	753.26	0.34%	
INE041010102	Empee Limited	Plastical Products	1,26,189	737.02	0.33%	
INE031010101	P.K. Mills Limited	Fuelcell & Nuclear	64,245	732.72	0.33%	
INE041010104	Finoria Kubota Limited	Finance & Agriculture	21,224	705.00	0.33%	
INE071010101	Reliance Health And Allied Insurance Company Limited	Insurance	14,244	694.46	0.31%	
INE011010104	Aditya Birla Finance and Related Limited	Pharmaceuticals & Biotechnology	26,932	676.21	0.30%	
INE011010102	IRS Infrastructure Development Limited	Construction	15,83,368	670.52	0.30%	
INE041010101	Global Health Limited	Healthcare Services	53,385	632.91	0.28%	
INE071010101	Indus Bank	Auto Components	10,68,568	626.05	0.28%	
INE011010101	United Mega Mart Limited	Real Estate	4,77,896	580.75	0.27%	
INE091010104	AIPL Agri Business Limited	Agricultural Food & other Products	2,15,944	580.25	0.26%	
INE071010101	PII Investment Corporation Limited	Finance	8,241	570.51	0.25%	
INE031010107	Eviduncure Technologies Limited	Auto Components	22,376	545.00	0.25%	
INE071010101	Harvey International India Limited	Industrial Manufacturing	1,417	545.97	0.25%	
INE071010101	Bank of Maharashtra	Banking	10,00,000	545.41	0.24%	
INE071010101	20FC India Limited	Chemicals	1,814	511.05	0.24%	
INE021010101	NTPC Green Energy Limited	Power	4,76,744	550.42	0.24%	
INE041010102	Super Green Limited	Gas	1,12,328	527.47	0.23%	
INE081010102	JSP Infrastructure Ltd	Transport Infrastructure	1,73,795	505.46	0.23%	
INE041010104	1612 India Limited	Power	2,08,704	515.61	0.23%	
INE071010101	Waters Energy Limited	Electrical Equipment	16,875	502.81	0.23%	
INE021010102	Swachh India Mission	Electrical Equipment	58,675	493.02	0.21%	
INE081010101	Pranav Energy Limited	Electrical Equipment	42,177	447.75	0.20%	
INE031010101	AIPL Limited	Power	4,87,877	446.74	0.20%	
INE041010102	Star TV Network Ltd	Entertainment	53,025	388.05	0.19%	
INE031010101	Chia Telecom India Ltd	Automotives	5,76,834	289.10	0.19%	
INE071010101	The New India Assurance Company Limited	Insurance	1,64,652	287.16	0.19%	
INE071010101	Aditya Birla Finance and Related Limited	Real Estate	3,55,328	287.84	0.19%	
INE130101014	Meghaforce Railway and Petrochemicals Limited	Plastical Products	1,42,029	164.53	0.07%	
INE071010102	Mahindra & Mahindra Financial Services Limited - Rights Share	Finance	45,748	30.92	0.01%	
Debt						
INE141010101	Aditya Birla Lifestyle Brands Limited**	Retailing	2,05,807	52.85	0.23%	
(B) UNLISTED						
Debt						
Equity						
Loan						
Money Market Instruments						

NIPPON INDIA NIFTY NEXT 50 JUNIOR BEES FOF (An Open Ended fund of funds scheme investing in Nippon India ETF Junior BeES)

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Monthly Portfolio Statement as on May 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
INF732E01045	Money Market Instruments					
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			95.76	0.17%	
	Total			95.76	0.17%	
	Exchange Traded Funds					
INF732E01045	Nippon India ETF Nifty Next 50 Junior BeES		80,59,664	57,619.34	99.91%	
	Total			57,619.34	99.91%	
	OTHERS					
	Cash Margin - CCIL			0.18	\$0.00%	
	Total			0.18	0.00%	
	Net Current Assets			(42.30)	-0.08%	
	GRAND TOTAL			57,672.98	100.00%	

\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER



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



Nippon India Fixed Horizon Fund XLI Series 8 (A Close Ended Income Scheme. Relatively high interest rate risk and Moderate Credit Risk)

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Monthly Portfolio Statement as on May 31, 2025

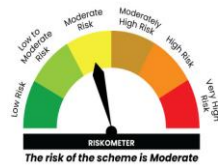
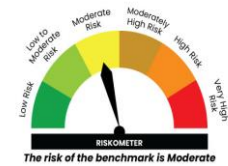
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN1520190019	8.14% State Government Securities	SOVEREIGN	23,56,500	2,512.82	37.89%	6.27%
IN1520190035	8.17% State Government Securities	SOVEREIGN	15,00,000	1,601.97	24.15%	6.27%
IN3520200137	8.94% State Government Securities	SOVEREIGN	2,50,000	256.16	3.86%	6.30%
IN3320180174	8.43% State Government Securities	SOVEREIGN	2,30,000	246.88	3.72%	6.31%
IN2220220015	7.11% State Government Securities	SOVEREIGN	2,10,000	216.78	3.27%	6.25%
IN2020180146	8.31% State Government Securities	SOVEREIGN	1,90,000	202.96	3.06%	6.31%
IN2920190021	8.15% State Government Securities	SOVEREIGN	1,81,800	193.72	2.92%	6.31%
IN1520180333	8.14% State Government Securities	SOVEREIGN	1,70,000	181.13	2.73%	6.27%
IN3120180200	8.08% State Government Securities	SOVEREIGN	1,70,000	180.89	2.73%	6.15%
IN1920180206	8.32% State Government Securities	SOVEREIGN	1,67,000	178.88	2.70%	6.27%
IN3420180181	8.39% State Government Securities	SOVEREIGN	1,50,000	160.84	2.42%	6.31%
IN1520180275	8.3% State Government Securities	SOVEREIGN	1,28,600	137.44	2.07%	6.27%
IN1920180214	8.16% State Government Securities	SOVEREIGN	62,900	67.06	1.01%	6.27%
IN1920180180	8.34% State Government Securities	SOVEREIGN	50,000	53.55	0.81%	6.27%
IN1920180149	8.19% State Government Securities	SOVEREIGN	50,000	53.23	0.80%	6.27%
IN3720180063	8.31% State Government Securities	SOVEREIGN	40,000	42.70	0.64%	6.33%
IN1020140134	8.5% State Government Securities	SOVEREIGN	30,000	32.12	0.48%	6.49%
IN000329C044	GOI STRIPS (MD 19/03/2029)	SOVEREIGN	36,000	28.75	0.43%	6.10%
IN2920180261	8.36% State Government Securities	SOVEREIGN	22,400	23.99	0.36%	6.18%
IN1320180053	8.36% State Government Securities	SOVEREIGN	20,000	21.39	0.32%	6.31%
IN1420180144	8.26% State Government Securities	SOVEREIGN	15,000	16.05	0.24%	6.32%
IN1920180222	8.06% State Government Securities	SOVEREIGN	15,000	15.95	0.24%	6.26%
IN1920180164	8.32% State Government Securities	SOVEREIGN	13,000	13.90	0.21%	6.27%
IN1720180059	8.43% State Government Securities	SOVEREIGN	10,000	10.72	0.16%	6.32%
IN2820180130	8.38% State Government Securities	SOVEREIGN	10,000	10.71	0.16%	6.28%
IN3320180125	8.22% State Government Securities	SOVEREIGN	10,000	10.64	0.16%	6.31%
IN1020220613	7.54% State Government Securities	SOVEREIGN	10,000	10.42	0.16%	6.30%
IN2920180303	8.32% State Government Securities	SOVEREIGN	8,000	8.55	0.13%	6.31%
Subtotal				6,490.20	97.83%	
(b) Privately placed / Unlisted				NIL	NIL	NIL
Subtotal				NIL	NIL	NIL
(c) Securitised Debt						
Subtotal				NIL	NIL	
Total				6,490.20	97.83%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				62.20	0.94%	
Total				62.20	0.94%	
OTHERS						
Cash Margin - CCIL				0.08	\$0.00%	
Total				0.08	0.00%	
Net Current Assets				80.16	1.23%	
GRAND TOTAL				6,632.64	100.00%	

\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER

BENCHMARK NAME - CRISIL DYNAMIC GILT INDEX
BENCHMARK RISK-O-METER

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

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Monthly Portfolio Statement as on May 31, 2025

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						
INE646L01027	InterGlobe Aviation Limited	Transport Services	3,463	184.70	3.95%	
INE721A01047	Shriram Finance Limited	Finance	24,451	156.38	3.35%	
INE361B01024	Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	2,239	148.05	3.17%	
INE795G01014	HDFC Life Insurance Company Limited	Insurance	18,916	147.02	3.15%	
INE027H01010	Max Healthcare Institute Limited	Healthcare Services	12,983	146.05	3.12%	
INE040H01021	Suion Energy Limited	Electrical Equipment	1,96,660	140.53	3.01%	
INE205A01025	Vedanta Limited	Diversified Metals	29,548	128.78	2.75%	
INE053A01029	The Indian Hotels Company Limited	Leisure Services	15,509	119.37	2.55%	
INE121A01024	Cholamandlam Investment and Finance Company Ltd	Finance	7,388	118.32	2.53%	
INE245A01021	Tata Power Company Limited	Power	29,199	114.68	2.45%	
INE494B01023	TVS Motor Company Limited	Automobiles	4,091	113.78	2.43%	
INE200M01039	Varun Beverages Limited	Beverages	23,771	113.13	2.42%	
INE029A01011	Bharat Petroleum Corporation Limited	Petroleum Products	34,308	109.15	2.33%	
INE192R01011	Avenue Supermarts Limited	Retailing	2,630	105.26	2.25%	
INE262H01021	Persistent Systems Limited	IT - Software	1,862	104.95	2.25%	
INE134E01011	Power Finance Corporation Limited	Finance	25,517	103.55	2.22%	
INE118A01012	Bajaj Holdings & Investment Limited	Finance	763	102.39	2.19%	
INE417T01026	PB Fintech Limited	Financial Technology (Fintech)	5,811	102.31	2.19%	
INE663F01032	Info Edge (India) Limited	Retailing	6,830	97.40	2.08%	
INE242A01010	Indian Oil Corporation Limited	Petroleum Products	64,520	91.59	1.96%	
INE271C01023	DLF Limited	Realty	11,310	90.17	1.93%	
INE129A01019	GAIL (India) Limited	Gas	47,373	89.91	1.92%	
INE020B01018	REC Limited	Finance	21,749	87.65	1.87%	
INE171A01029	The Federal Bank Limited	Banks	43,132	87.13	1.86%	
INE102D01028	Godrej Consumer Products Limited	Personal Products	7,011	86.34	1.85%	
INE127D01025	HDFC Asset Management Company Limited	Capital Markets	1,766	84.49	1.81%	
INE318A01026	Pidlit Industries Limited	Chemicals & Petrochemicals	2,682	83.31	1.78%	
INE326A01037	Lupin Limited	Pharmaceuticals & Biotechnology	4,252	83.27	1.78%	
INE214T01019	LTIMindtree Limited	IT - Software	1,614	81.81	1.75%	
INE028A01039	Bank of Baroda	Banks	32,715	81.69	1.75%	
INE775A01035	Samvardhana Motherson International Limited	Auto Components	51,931	79.45	1.70%	
INE765G01017	ICICI Lombard General Insurance Company Limited	Insurance	4,179	78.36	1.68%	
INE298A01020	Cummins India Limited	Industrial Products	2,387	77.99	1.67%	
INE854D01024	United Spirits Limited	Beverages	5,113	77.76	1.66%	
INE814H01011	Adani Power Limited	Power	13,556	73.83	1.58%	
INE647A01010	SRF Limited	Chemicals & Petrochemicals	2,552	72.97	1.56%	
INE528G01035	Yes Bank Limited	Banks	3,30,578	70.98	1.52%	
INE070A01015	Shree Cement Limited	Cement & Cement Products	235	69.58	1.49%	
INE949L01017	AU Small Finance Bank Limited	Banks	9,811	68.00	1.45%	
INE476A01022	Canara Bank	Banks	58,977	67.72	1.45%	
INE176B01034	Havells India Limited	Consumer Durables	4,407	67.31	1.44%	
INE196A01026	Marico Limited	Agricultural Food & other Products	9,333	67.01	1.43%	
INE079A01024	Ambuja Cements Limited	Cement & Cement Products	11,687	64.61	1.38%	
INE160A01022	Punjab National Bank	Banks	60,590	64.10	1.37%	
INE465A01025	Bharat Forge Limited	Auto Components	4,705	58.41	1.25%	
INE974X01010	Tube Investments of India Limited	Auto Components	1,904	58.19	1.24%	
INE259A01022	Colgate Palmolive (India) Limited	Personal Products	2,294	56.32	1.20%	
INE364U01010	Adani Green Energy Limited	Power	5,289	53.65	1.15%	
INE003A01024	Siemens Limited	Electrical Equipment	1,565	51.12	1.09%	
INE016A01026	Dabur India Limited	Personal Products	10,278	49.76	1.06%	
	Subtotal			4,630.28	99.02%	
INE1NPP01017	Siemens Energy India Limited	Electrical Equipment	1,565	37.07	0.79%	
	Subtotal			37.07	0.79%	
(b) UNLISTED						
	Subtotal			NIL	NIL	NIL
	Total			4,667.35	99.81%	NIL
Money Market Instruments						
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			6.92	0.15%	
	Total			6.92	0.15%	
OTHERS						
	Cash Margin - CCIL			0.00	\$0.00%	
	Total			0.00	0.00%	
	Net Current Assets			0.34	0.04%	
	GRAND TOTAL			4,674.61	100.00%	

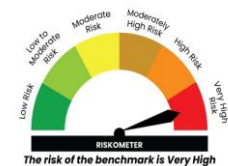
\$ Less Than 0.01% of NAV

Aggregate value of investments made by other schemes of Nippon India Mutual Fund are amounting to Rs 2907.58 Lacs.

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER

BENCHMARK NAME - BSE SENSEX NEXT 50 TRI
BENCHMARK RISK-O-METER

Nippon India ETF Nifty IT (An open ended scheme replicating/ tracking NIFTY IT Index)

[Index](#)

Monthly Portfolio Statement as on May 31,2025

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						
INE009A01021	Infosys Limited	IT - Software	39,57,708	61,847.10	27.12%	
INE467B01029	Tata Consultancy Services Limited	IT - Software	14,56,432	50,442.07	22.12%	
INE860A01027	HCL Technologies Limited	IT - Software	15,12,584	24,754.95	10.86%	
INE690C01036	Tech Mahindra Limited	IT - Software	14,88,413	23,426.13	10.27%	
INE075A01022	Wipro Limited	IT - Software	68,65,256	16,641.14	7.30%	
INE262H01021	Persistent Systems Limited	IT - Software	2,49,851	14,086.60	6.18%	
INE591G01017	Colgate Limited	IT - Software	1,56,304	13,364.77	5.86%	
INE214T01019	LTIMindtree Limited	IT - Software	2,16,724	10,985.52	4.82%	
INE356A01018	Mphasis Limited	IT - Software	2,66,691	6,824.09	2.99%	
INE881D01027	Oracle Financial Services Software Limited	IT - Software	55,508	4,697.36	2.06%	
	Subtotal			2,27,069.73	99.58%	
(b) UNLISTED						
				NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	Total			2,27,069.73	99.58%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
	Triparty Repo			56.83	0.02%	
	Total			56.83	0.02%	
OTHERS						
	Cash Margin - CCIL			0.37	\$0.00%	
	Total			0.37	0.00%	
	Net Current Assets			903.02	0.40%	
	GRAND TOTAL			2,28,029.95	100.00%	

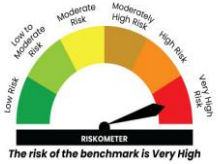
\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER



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



Nippon India Multi Asset Allocation Fund (An open ended scheme investing in Equity, Debt and Exchange Traded Commodity Derivatives and Gold ETF & Silver ETF)

Monthly Portfolio Statement as on May 31, 2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / trading listing on Stock Exchanges						
INE006A01021	ICICI Bank Limited	Banks	15,50,000	22,409.95	3.79%	
INE040A01034	HDFC Bank Limited	Banks	7,70,000	14,979.75	3.50%	
INE020A01018	Reliance Industries Limited	Petroleum Products	10,00,000	14,209.00	2.38%	
INE020A01020	State Bank of India	Banks	18,00,000	12,098.85	2.17%	
INE008A01021	Infosys Limited	IT - Software	8,00,000	9,376.20	1.57%	
INE397D01024	Bluestar Limited	Telecom - Services	5,00,000	9,281.00	1.55%	
INE186K01024	Lenovo T Trustee Limited	Construction	2,50,000	9,187.75	1.54%	
INE338A01034	Axis Bank Limited	Banks	7,00,000	8,346.40	1.40%	
INE718D01010	HDFC Life Insurance Company Limited	Non - Finance Metals	23,00,000	7,679.70	1.28%	
INE137D01025	HDFC Asset Management Company Limited	Capital Markets	1,45,000	6,935.35	1.16%	
INE101A01026	Maruti Suzuki India Limited	Automobiles	2,25,000	6,697.80	1.12%	
INE286A01024	Bank of India	Finance	65,000	5,987.30	1.00%	
INE145D01011	Power Finance Corporation Limited	Finance	14,15,818	5,746.70	0.96%	
INE208A01005	Industries Limited	Diversified Metals	13,00,000	5,662.10	0.95%	
INE795D01014	HDFC Life Insurance Company Limited	Insurance	7,00,000	5,437.85	0.91%	
INE117A01022	ABB India Limited	Electrical Equipment	3,00,000	4,778.85	0.80%	
INE682C01026	Tata Motors Limited	IT - Software	3,00,000	4,721.70	0.79%	
INE245A01021	Tata Power Company Limited	Power	12,00,000	4,713.60	0.79%	
INE040A01015	Reliance Petroleum Corporation Limited	Petroleum Products	11,00,000	4,521.55	0.76%	
INE040L01027	HeroCine Aviation Limited	Transport Services	83,450	4,448.11	0.74%	
INE038A01020	HeroCine Industries Limited	Non - Finance Metals	7,00,000	4,434.50	0.74%	
INE263A01024	Bharat Electronics Limited	Aerospace & Defense	11,50,000	4,422.90	0.74%	
INE200A01026	GIL Varma T&D India Limited	Electrical Equipment	1,50,000	4,358.60	0.71%	
INE154A01025	ITC Limited	Diversified FMCG	10,00,000	4,180.60	0.70%	
INE721A01047	Stratam Finance Limited	Finance	65,000	4,159.70	0.69%	
INE550A01011	Indian Bank	Banks	6,50,000	4,007.85	0.67%	
INE144D01011	Steel Authority of India Limited	Finance Metals	30,01,000	3,876.60	0.65%	
INE255A01024	United Paper Mills Limited	Chemicals	2,50,000	3,802.25	0.64%	
INE481D01011	UltraTech Cement Limited	Cement & Cement Products	33,718	3,779.70	0.63%	
INE089D01020	Hubburt Aeronautics Limited	Aerospace & Defense	75,000	3,730.50	0.62%	
INE245D01020	Avanti Motors Ltd	Automobiles	1,84,298	3,587.41	0.60%	
INE497D01020	Mazagon Dock Shipbuilders Limited	Industrial Manufacturing	1,00,000	3,478.20	0.58%	
INE33A01027	Thomas Cook (India) Limited	IT - Software	3,440,200	3,463.40	0.58%	
INE191D01026	Blue Prism Limited	Leisure Services	1,70,000	3,442.50	0.57%	
INE271C01023	DLF Limited	Realty	4,00,000	3,191.40	0.53%	
INE75A01035	Servotronics International Limited	Auto Components	19,57,827	2,997.62	0.50%	
INE72D01012	P&H Healthcare Limited	Finance	2,98,387	2,952.56	0.50%	
INE420D01022	Mathrubai Finance Limited	Finance	1,35,000	2,909.70	0.50%	
INE370D01028	REL Bank Limited	Banks	2,082,340	2,862.50	0.50%	
INE19A01038	JSW Steel Limited	Finance Metals	3,00,000	2,080.50	0.50%	
INE38A01037	Lupin Limited	Pharmaceuticals & Biotechnology	1,80,000	2,036.50	0.49%	
INE18A01028	Marico Limited	Agricultural Food & other Products	4,00,000	2,886.86	0.49%	
INE047A01021	Green Industries Limited	Cement & Cement Products	1,10,000	2,800.38	0.47%	
INE21A01029	Oil & Natural Gas Corporation Limited	Oil	11,50,000	2,753.10	0.46%	
INE11A01025	Container Corporation of India Limited	Transport Services	3,50,000	2,746.40	0.46%	
INE15A01019	Infotel India Limited	Realty	22,40,000	2,742.50	0.46%	
INE40L01014	Akum Laboratories Limited	Pharmaceuticals & Biotechnology	63,000	2,702.21	0.45%	
INE03A01029	The India Hotels Company Limited	Leisure Services	3,50,000	2,678.40	0.45%	
INE200A01029	Vivoor Management Limited	Beverages	5,50,000	2,617.75	0.44%	
INE145D01033	Cholamandalam Financial Holdings Limited	Finance	1,34,781	2,515.28	0.42%	
INE79A01014	Procter & Gamble Hygiene and Health Care Limited	Petroleum Products	16,238	2,477.00	0.41%	
INE58A01020	One 97 Communications Limited	Financial Technology (FinTech)	2,75,000	2,448.74	0.41%	
INE48A01021	CSCEC Limited	Power	10,00,000	2,438.80	0.41%	
INE71A01023	The Federal Bank Limited	Banks	12,00,000	2,424.72	0.41%	
INE58A01014	NCI India Limited	Power	10,00,000	2,417.20	0.40%	
INE27D01011	Star Health and Allied Insurance Company Limited	Insurance	5,00,000	2,388.30	0.40%	
INE18A01031	Commodity International Limited	Fertilizers & Agrochemicals	1,03,559	2,370.88	0.40%	
INE29A01023	Green Trust Finance Limited	Consumer Durables	16,000	2,360.70	0.39%	
INE97D01018	Lemon Tree Hotels Limited	Leisure Services	18,84,786	2,347.38	0.39%	
INE77D01012	PTC India Limited	Power	13,12,992	2,312.60	0.39%	
INE28A01020	Cummins India Limited	Industrial Products	70,000	2,287.60	0.38%	
INE03D01011	NTPC Green Energy Limited	Power	19,49,918	2,169.48	0.36%	
INE78D01015	Essential Solutions Limited	Realty	9,00,000	2,144.70	0.36%	
INE47A01031	Global Health Limited	Healthcare Services	1,75,000	2,079.35	0.35%	
INE22D01026	Acova Solar Holdings Ltd	Power	7,76,712	2,047.67	0.34%	
INE58D01016	P. H. Capital Advisors Ltd	Consumer Durables	3,74,450	2,042.60	0.34%	
INE40L01017	AIJ Small Finance Bank Limited	Banks	2,85,197	1,979.56	0.33%	
INE48A01028	Muskaan Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	80,000	1,974.15	0.33%	
INE26D01021	Persistent Systems Limited	IT - Software	35,000	1,973.30	0.33%	
INE22D01014	Coal India Limited	Consumables Fuels	4,84,348	1,958.31	0.32%	
INE40A01020	Trent Limited	Realty	34,000	1,918.70	0.32%	
INE40L01010	Kirloskar Oil Engines Limited	Industrial Products	2,00,000	1,893.30	0.30%	
INE54A01022	Maplark Health Services Limited	Realty	1,82,368	1,782.40	0.29%	
INE18D01011	Praxair Easyside Projects Limited	Realty	1,18,520	1,737.50	0.29%	
INE03D01016	Max Estates Limited	Realty	3,18,867	1,678.30	0.28%	
INE72D01025	TBO Tax Limited	Leisure Services	1,25,970	1,643.63	0.27%	
INE07A01022	ICI Bank Finance India Limited	Other Banks Finance Limited	1,632,700	1,632.70	0.27%	
INE06A01021	Eicher Motors Limited	Automobiles	30,000	1,600.05	0.27%	
INE85A01028	Tyrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	60,000	1,587.30	0.27%	
INE05D01019	Chant Den Ltd	Aerospace & Defense	3,20,863	1,551.20	0.26%	
INE70L01029	Sci Life Sciences Limited	Pharmaceuticals & Biotechnology	2,02,832	1,538.34	0.26%	
INE74A01030	Bharat Heavy Electricals Limited	Food Products	27,270	1,502.90	0.25%	
INE38A01014	Alkermes India Limited	Pharmaceuticals & Biotechnology	4,500	1,370.48	0.23%	
INEJ03D01011	United Consumer Healthcare India Limited	Pharmaceuticals & Biotechnology	25,495	1,343.24	0.22%	
INE71D01012	Bank Asia Limited	Automobiles	1,63,521	1,278.69	0.21%	
INE25A01022	Suguna Poultry (India) Limited	Petroleum Products	49,338	1,211.60	0.20%	
Subtotal				3,41,419.30	57.87%	
(b) UNLISTED						
Subtotal						
Total				3,41,419.30	57.87%	
Linked Foreign Securities/Overseas ETFs						
US442863926	Stones MSCI World ETF	Finance	4,11,780	67,481.93	9.61%	
Subtotal				67,481.93	9.61%	
Total				4,08,901.23	67.48%	
Debt Instruments						
(a) Listed / trading listing on Stock Exchange						
Government Securities						
IN002030306	7.17% Government of India	SOVEREIGN	95,00,000	10,012.01	1.87%	6.97%
IN002040119	7.7% Government of India	SOVEREIGN	75,00,000	7,606.38	1.32%	6.39%
IN002020151	7.85% Government of India	SOVEREIGN	60,00,000	6,193.10	1.07%	6.31%
IN002000022	6.85% State Government Securities	SOVEREIGN	10,00,000	1,033.58	0.17%	6.47%
Non Convertible Debentures						
INE190B0843	7.25% Power Finance Corporation Limited**	CRISIL AAA	5,000	51,427.28	0.88%	6.88%
INE795D08443	5.75% HDFC Life Insurance Company Limited**	ICRA AAA	5,000	5,081.97	0.08%	7.72%
INE397D0836	7.50% India Infrastructure Finance Co Ltd**	CRISIL AAA	4,000	4,099.09	0.09%	7.59%
INE128D08294	7.55% L&F Metro Rail (Hyderabad) Limited**	CRISIL AA(ACE)	3,500	3,550.00	0.05%	7.34%
INE49L08459	9.2% Ad Small Finance Bank Limited**	ICRA AAA	3,000	3,040.12	0.05%	8.97%
INE55D08060	7.44% Small Finance Bank of India**	CRISIL AAA	3,000	3,037.30	0.05%	8.91%
INE071D07736	7.84% IOCI Home Finance Company Limited**	ICRA AAA	2,500	2,565.17	0.04%	7.22%
INE15A07D046	7.77% LIC Housing Finance Limited**	CRISIL AAA	250	2,558.40	0.04%	6.92%
INE78D08154	7.47% India Infrastructure Fin Co Ltd**	CARE AAA	2,500	2,540.90	0.04%	6.89%
INE60D07548	8.06% Toyota Financial Services India Limited**	ICRA AAA	2,500	2,539.31	0.04%	7.40%
INE017D08200	7.86% National Bank for Agriculture and Rural Development	CRISIL AAA	2,500	2,525.20	0.04%	6.67%
INE80A07071	8.0% Hero Housing Finance Limited**	CRISIL AAA	2,500	2,517.28	0.04%	8.10%
INE28A08016	7.0% Tata Company Limited**	CRISIL AAA	2,500	2,508.38	0.04%	6.89%
INE02A08266	7.24% State Bank of India**	CRISIL AAA	90	600.30	0.01%	6.27%
Zero Coupon Bonds						
INE049D07066	National Highways Infra Trust**	CARE AAA	1,750	941.30	0.16%	7.42%
INE049D07058	National Highways Infra Trust**	CARE AAA	1,750	879.20	0.15%	7.42%
Subtotal				69,126.20	11.59%	
(b) Privately placed / Unlisted						
Subtotal				Nil	Nil	Nil
(c) Securitized Debt						
INE120R15011	Liquid Gold Series**	CRISIL AAA(SB)	120	3,744.20	0.63%	9.41%
Subtotal				3,744.20	0.63%	
Total				73,081.22	11.22%	
Money Market Instruments						
Triparty Repo Reverse Repo Instrument						
Triparty Repo				38,795.50	6.15%	
Total				38,795.50	6.15%	
Exchange Traded Funds						
INF204B0170	Nippon India ETF Gold Beta		8,62,81,885	68,569.56	11.47%	
INF204C01402	Nippon India Silver ETF		1,88,69,291	15,916.00	2.68%	
Total				84,485.56	14.15%	
OTHERS						
Cash Margin - Derivatives						
Cash Margin - CDS				8.98	0.00%	
Total				3,383.86	0.55%	
Net Current Assets				1,51,712.50	2.52%	
GRAND TOTAL				5,98,035.78	100.00%	

** Non Traded Securities/Liquid Securities

\$ Less Than 0.01% of NAV

Scheme & Benchmark Returns mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

Details of Commodity Future / Index Future

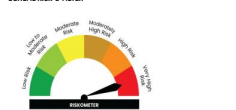
Long/Short	Name of the Instrument	Industry	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV
Long	FUTCOM GOLD 05/08/2025	Others	10000	9,587.50	1.60%
Long	FUTCOM SILVER 04/07/2025	Others	1500	1,455.25	0.24%
Long	FUTCOM CRUDEOIL 18/06/2025	Others	20000	1,049.60	0.17%

Disclosure of Yield to Call

*Yield Reference to "AMR 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"

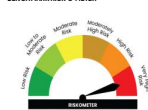
ISIN code	security name	Yield to Call
INE025A08256	6.25% SB (IND025BBI) Tier2 (IND25B3RICALL) 18/09/25	5.76%

SCHEME RISK-O-METER



BENCHMARK RISK- 50% OF BSE 500 TRI, 20% OF MSCl WORLD INDEX TRI, 15% OF CRISIL SHORT TERM BOND INDEX 15% OF DOMESTIC PRICES OF GOLD & 5% OF DOMESTIC PRICES OF SILVER

BENCHMARK RISK-O-METER



Monthly Portfolio Statement as on May 31, 2026

¹⁷ Non-Traded Securities/Alimited Securities
Less Than 8.0% of NAV

SCHEMATIC INDEX (CONTINUED)

Nippon India Diversified Equity Flexicap Passive FoF
(An Open ended fund of funds scheme investing in units of
Domestic Exchange Traded Funds (ETFs)/ Index Funds)

[Index](#)

Monthly Portfolio Statement as on May 31,2025

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			105.45	0.45%	
	Total			105.45	0.45%	
	Exchange Traded Funds					
INF204K014N5	Nippon India ETF Nifty 100		64,18,233	17,089.19	73.74%	
INF204KB1V68	Nippon India ETF Nifty Midcap 150		15,86,391	3,452.15	14.90%	
	Mutual Fund Units					
INF204KB15W0	Nippon India Nifty Smallcap 250 Ind FundDI PI-GrOp		77,77,181,839	2,588.68	11.17%	
	Total			23,130.02	99.81%	
	OTHERS					
	Cash Margin - CCIL			0.07	\$0.00%	
	Total			0.07	0.00%	
	Net Current Assets			(60.08)	-0.26%	
	GRAND TOTAL			23,175.46	100.00%	

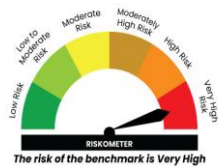
\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER



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



Nippon India Multi Asset Active FoF
(An open ended fund of funds scheme investing in equity oriented schemes, debt oriented schemes and gold ETF, units of ETF's/Index Funds of Nippon India Mutual Fund or any other Mutual Fund(s))

[Index](#)

Monthly Portfolio Statement as on May 31, 2025

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			2,283.83	3.82%	
	Total			2,283.83	3.82%	
	Exchange Traded Funds					
INF204KB176	Nippon India ETF Gold Bees		1,12,61,325	8,951.63	14.97%	
	Mutual Fund Units					
INF204K01X3	Nippon India Large Cap Fund-Direct Growth Plan		1,37,45,134.396	13,633.79	22.80%	
INF204K01E54	Nippon India Growth Fund-Di Pto Growth Pl Gr Opt		2,73,663.301	12,093.66	20.21%	
INF204KB15W0	Nippon India Nifty Smallcap 250 Ind FundDI Pl-GrOp		2,83,12,742.760	9,424.07	15.76%	
INF204K01XP8	Nippon India Gilt Sec Fund Dir Pl Growth Pl Gr Op		2,11,04,788.760	9,184.68	15.36%	
INF204K01B32	Nippon India Short Term Fund DP Growth Plan Growth		39,76,296.877	2,284.89	3.82%	
INF204K01K16	Nippon India Small Cap Fund - Direct Plan Gr Pl		11,42,098.861	2,120.12	3.65%	
	Total			57,682.84	96.47%	
	OTHERS					
	Cash Margin - CCIL			2.15	\$0.00%	
	Total			2.15	0.00%	
	Net Current Assets			(174.93)	-0.29%	
	GRAND TOTAL			59,793.89	100.00%	

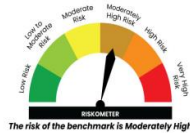
\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER



BENCHMARK NAME - 45% OF NIFTY 500, 45% OF CRISIL SHORT TERM BOND INDEX & 10% OF DOMESTIC PRICES OF GOLD
BENCHMARK RISK-O-METER

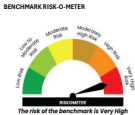


Nippon India Nifty Midcap 150 Index Fund (An open ended scheme replicating/tracking Nifty Midcap 150 Index)

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Schema 1 Researcher (R) is mentioned as he or she is not directly available with the IMF

Details of the Equity shares have been lent under Securities Lending and Borrowing as follows:	
Name of the Instrument	Quantity
Tata Fintec Limited	3,700
Tata Technologies Limited	4,000
Indian Renewable Energy Development Agency Limited	55,500
Adi Small Finance Bank Limited	40,000
L&T Finance Limited	21,750
Akum Laboratories Limited	5,000



Nippon India Nifty 50 Value 20 Index Fund (An open ended scheme replicating/tracking Nifty 50 Value 20 Index)

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Monthly Portfolio Statement as on May 31,2025

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	10,93,267	15,806.45	15.93%	
INE099A01021	Infosys Limited	IT - Software	9,02,098	14,097.09	14.21%	
INE154A01025	ITC Limited	Diversified FMCG	24,26,912	10,145.71	10.23%	
INE467B01029	Tata Consultancy Services Limited	IT - Software	2,66,274	9,222.13	9.29%	
INE062A01020	State Bank of India	Banks	10,01,653	8,136.43	8.20%	
INE860A01027	HCL Technologies Limited	IT - Software	2,76,540	4,525.85	4.56%	
INE585B01010	Maruti Suzuki India Limited	Automobiles	34,218	4,215.32	4.25%	
INE733E01010	NTPC Limited	Power	12,36,235	4,127.79	4.16%	
INE155A01022	Tata Motors Limited	Automobiles	5,44,083	3,914.68	3.95%	
INE752E01010	Power Grid Corporation of India Limited	Power	11,81,634	3,423.78	3.45%	
INE047A01021	Grasim Industries Limited	Cement & Cement Products	1,00,070	2,547.58	2.57%	
INE917I01010	Bajaj Auto Limited	Automobiles	28,914	2,488.63	2.51%	
INE213A01029	Oil & Natural Gas Corporation Limited	Oil	10,12,666	2,424.32	2.44%	
INE038A01020	Hindalco Industries Limited	Non - Ferrous Metals	3,77,471	2,391.28	2.41%	
INE522F01014	Coal India Limited	Consumable Fuels	5,92,177	2,352.72	2.37%	
INE059A01026	Cipla Limited	Pharmaceuticals & Biotechnology	1,46,671	2,149.76	2.17%	
INE089A01031	Dr. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	1,59,038	1,989.88	2.01%	
INE075A01022	Wipro Limited	IT - Software	7,40,532	1,848.89	1.86%	
INE158A01026	Hero MotoCorp Limited	Automobiles	33,843	1,458.40	1.47%	
INE095A01012	IndusInd Bank Limited	Banks	1,71,694	1,402.65	1.41%	
	Subtotal			98,669.34	99.45%	
(b) UNLISTED						
	Subtotal			NIL	NIL	NIL
	Total			98,669.34	99.45%	NIL
Money Market Instruments						
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			359.33	0.36%	
	Total			359.33	0.36%	
OTHERS						
	Cash Margin - CCIL			0.31	\$0.00%	
	Total			0.31	0.00%	
	Net Current Assets			187.60	0.19%	
	GRAND TOTAL			99,216.58	100.00%	

\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER



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



NIPPON INDIA ETF NIFTY SDL APR 2026 TOP 20 EQUAL WEIGHT (An open-ended Target Maturity Exchange Traded S&L Fund predominantly investing in constituents of Nifty SDL Apr 2026 Top 20 Equal Weight Index. Relatively High Interest rate risk and Relatively Low Credit Risk.)

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Monthly Portfolio Statement as on May 31, 2025

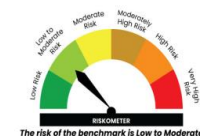
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN3320150383	6.50% State Government Securities	SOVEREIGN	2,42,51,000	24,768.38	4.73%	5.88%
IN3420150150	8.88% State Government Securities	SOVEREIGN	2,35,15,000	24,019.04	4.59%	5.90%
IN3520180131	8.04% State Government Securities	SOVEREIGN	1,98,27,000	20,164.65	3.86%	5.90%
IN1620150137	6.51% State Government Securities	SOVEREIGN	1,77,52,100	18,071.98	3.45%	5.88%
IN2020150164	6.69% State Government Securities	SOVEREIGN	1,69,00,000	17,242.19	3.30%	5.88%
IN1520150104	8.27% State Government Securities	SOVEREIGN	1,65,95,000	16,838.06	3.22%	5.90%
IN2920150249	8.48% State Government Securities	SOVEREIGN	1,38,20,300	14,066.88	2.69%	5.87%
IN3320150375	6.53% State Government Securities	SOVEREIGN	1,30,95,000	13,332.67	2.55%	5.88%
IN4520150124	6.31% State Government Securities	SOVEREIGN	1,25,41,500	12,722.86	2.43%	5.96%
IN2020150099	7.99% State Government Securities	SOVEREIGN	1,24,40,700	12,546.61	2.40%	5.81%
IN1320150049	8.82% State Government Securities	SOVEREIGN	1,18,90,100	12,143.66	2.32%	5.86%
IN3420150168	8.57% State Government Securities	SOVEREIGN	1,11,90,000	11,416.30	2.18%	5.92%
IN2020150140	6.42% State Government Securities	SOVEREIGN	1,11,60,000	11,340.93	2.17%	5.93%
IN1520150120	8.46% State Government Securities	SOVEREIGN	1,06,00,000	10,788.79	2.06%	5.86%
IN1920150076	8.27% State Government Securities	SOVEREIGN	98,52,900	9,996.02	1.91%	5.90%
IN2220150121	8.12% State Government Securities	SOVEREIGN	97,47,400	9,844.42	1.88%	5.80%
IN2920150284	6.55% State Government Securities	SOVEREIGN	92,45,000	9,432.57	1.80%	5.89%
IN4520150132	8.52% State Government Securities	SOVEREIGN	92,00,000	9,364.40	1.79%	5.91%
IN2220150196	8.67% State Government Securities	SOVEREIGN	89,25,000	9,105.90	1.74%	5.86%
IN2220150204	8.51% State Government Securities	SOVEREIGN	88,26,700	9,004.17	1.72%	5.87%
IN1320150056	6.6% State Government Securities	SOVEREIGN	87,00,000	8,880.74	1.70%	5.87%
IN3320150391	8.58% State Government Securities	SOVEREIGN	86,17,400	8,793.85	1.68%	5.89%
IN1020150125	8.39% State Government Securities	SOVEREIGN	85,00,000	8,636.09	1.65%	5.93%
IN3420150127	8.31% State Government Securities	SOVEREIGN	80,79,100	8,196.26	1.57%	5.95%
IN2020150156	6.49% State Government Securities	SOVEREIGN	80,00,000	8,142.87	1.56%	5.88%
IN1320150075	8.54% State Government Securities	SOVEREIGN	75,00,000	7,637.86	1.46%	5.86%
IN2220150154	8.26% State Government Securities	SOVEREIGN	75,14,900	7,615.47	1.46%	5.87%
IN2120150098	8.39% State Government Securities	SOVEREIGN	68,19,000	6,929.05	1.32%	5.91%
IN3420150135	8.4% State Government Securities	SOVEREIGN	67,95,800	6,904.21	1.32%	5.95%
IN2920200228	7.9% State Government Securities	SOVEREIGN	65,00,000	6,609.81	1.26%	5.92%
IN2920150215	8.16% State Government Securities	SOVEREIGN	65,00,000	6,571.04	1.26%	5.92%
IN1620150095	6.15% State Government Securities	SOVEREIGN	65,00,000	6,564.95	1.26%	5.82%
IN1920150043	6.16% State Government Securities	SOVEREIGN	63,40,600	6,410.58	1.23%	5.80%
IN3420150143	6.51% State Government Securities	SOVEREIGN	55,00,000	5,699.95	1.09%	5.90%
IN3120150138	6.15% State Government Securities	SOVEREIGN	55,80,000	5,636.27	1.08%	5.80%
IN2920150231	8.38% State Government Securities	SOVEREIGN	55,00,000	5,588.06	1.07%	5.92%
IN2120150106	8.76% State Government Securities	SOVEREIGN	50,00,000	5,104.34	0.98%	5.86%
IN2920210464	6.2% State Government Securities	SOVEREIGN	50,00,000	5,013.76	0.96%	5.84%
IN1920150088	8.27% State Government Securities	SOVEREIGN	47,29,900	4,773.19	0.91%	5.87%
IN2220150147	8.21% State Government Securities	SOVEREIGN	46,47,000	4,703.93	0.90%	5.87%
IN1020150133	8.72% State Government Securities	SOVEREIGN	45,00,000	4,592.00	0.88%	5.88%
IN2220150188	8.47% State Government Securities	SOVEREIGN	44,64,600	4,544.41	0.87%	5.86%
IN2120150084	8.15% State Government Securities	SOVEREIGN	42,00,000	4,241.81	0.81%	5.84%
IN3720150066	8.42% State Government Securities	SOVEREIGN	41,00,000	4,165.83	0.80%	5.95%
IN2220150162	8.25% State Government Securities	SOVEREIGN	41,02,500	4,161.60	0.80%	5.90%
IN3120150187	8.36% State Government Securities	SOVEREIGN	40,28,000	4,092.87	0.78%	5.90%
IN1020150141	8.57% State Government Securities	SOVEREIGN	40,00,000	4,081.46	0.78%	5.90%
IN1320200133	5.82% State Government Securities	SOVEREIGN	40,00,000	4,000.41	0.76%	5.87%
IN3720150074	8.82% State Government Securities	SOVEREIGN	35,00,000	3,573.44	0.68%	5.91%
IN1620150103	6.27% State Government Securities	SOVEREIGN	35,00,000	3,543.56	0.68%	5.90%
IN1020150075	7.96% State Government Securities	SOVEREIGN	35,00,000	3,526.46	0.67%	5.82%
IN2220150139	6.15% State Government Securities	SOVEREIGN	30,00,000	3,032.97	0.58%	5.80%
IN2020150115	6.17% State Government Securities	SOVEREIGN	30,00,000	3,032.97	0.58%	5.82%
IN3120150179	6.27% State Government Securities	SOVEREIGN	29,00,000	2,942.13	0.56%	5.90%
IN1920150082	6.67% State Government Securities	SOVEREIGN	26,00,000	2,652.70	0.51%	5.86%
IN2120160012	6.01% State Government Securities	SOVEREIGN	25,00,000	2,546.46	0.48%	5.90%
IN2220150170	6.36% State Government Securities	SOVEREIGN	25,00,000	2,539.95	0.49%	5.90%
IN3520150043	8.32% State Government Securities	SOVEREIGN	25,00,000	2,536.45	0.48%	5.95%
IN2920150207	6.14% State Government Securities	SOVEREIGN	25,00,000	2,524.85	0.48%	5.82%
IN2220150113	7.99% State Government Securities	SOVEREIGN	25,00,000	2,521.46	0.48%	5.80%
IN3420150077	7.97% State Government Securities	SOVEREIGN	25,00,000	2,518.66	0.48%	5.84%
IN1620150111	8.27% State Government Securities	SOVEREIGN	22,00,000	2,229.31	0.43%	5.90%
IN2920150256	6.65% State Government Securities	SOVEREIGN	20,00,000	2,040.04	0.39%	5.87%
IN2120150112	7.97% State Government Securities	SOVEREIGN	17,24,000	1,724.00	0.32%	5.82%
IN1920150035	8.14% State Government Securities	SOVEREIGN	16,00,000	1,616.07	0.31%	5.80%
IN3420150085	8.15% State Government Securities	SOVEREIGN	15,50,000	1,565.32	0.30%	5.84%
IN1520150096	6.2% State Government Securities	SOVEREIGN	15,00,000	1,519.30	0.29%	5.87%
IN1020150091	8.24% State Government Securities	SOVEREIGN	14,74,900	1,492.96	0.28%	5.90%
IN1920150050	8.22% State Government Securities	SOVEREIGN	12,85,000	1,300.81	0.25%	5.87%
IN2020150107	8.16% State Government Securities	SOVEREIGN	12,00,000	1,212.05	0.23%	5.82%
IN3120150203	6.66% State Government Securities	SOVEREIGN	10,79,500	1,101.63	0.21%	5.86%
IN2120160020	7.96% State Government Securities	SOVEREIGN	10,00,000	1,018.67	0.19%	5.90%
IN1420150089	8.4% State Government Securities	SOVEREIGN	10,00,000	1,015.92	0.19%	5.95%
IN3320150326	8.15% State Government Securities	SOVEREIGN	10,00,000	1,009.97	0.19%	5.82%
IN1920150027	7.99% State Government Securities	SOVEREIGN	10,00,000	1,008.99	0.19%	5.80%
IN1520220147	7.47% State Government Securities	SOVEREIGN	10,00,000	1,008.54	0.19%	5.78%
IN1920150084	8.38% State Government Securities	SOVEREIGN	9,44,400	959.61	0.18%	5.90%
IN1520210171	6.18% State Government Securities	SOVEREIGN	8,00,000	801.86	0.15%	5.88%
IN2920150223	8.3% State Government Securities	SOVEREIGN	6,59,500	669.14	0.13%	5.92%
IN3320160010	6.02% State Government Securities	SOVEREIGN	5,00,000	509.30	0.10%	5.91%
IN2820160017	7.86% State Government Securities	SOVEREIGN	5,00,000	509.08	0.10%	5.92%
IN3120150195	8.49% State Government Securities	SOVEREIGN	5,00,000	509.01	0.10%	5.86%
IN2820160025	7.90% State Government Securities	SOVEREIGN	5,00,000	509.00	0.10%	5.97%
IN1620150079	6.23% State Government Securities	SOVEREIGN	5,00,000	503.04	0.10%	5.81%
IN1520150038	8.26% State Government Securities	SOVEREIGN	5,00,000	502.79	0.10%	5.78%
IN3520150027	6.19% State Government Securities	SOVEREIGN	3,47,000	350.85	0.07%	5.82%
IN3520150050	8.53% State Government Securities	SOVEREIGN	2,46,600	251.52	0.05%	5.92%
IN2720150043	6.36% State Government Securities	SOVEREIGN	1,40,600	142.85	0.03%	5.92%
IN2920150363	8.09% State Government Securities	SOVEREIGN	1,14,400	116.44	0.02%	5.88%
IN3320150367	8.39% State Government Securities	SOVEREIGN	1,00,000	101.60	0.02%	5.93%
IN1620150087	8.16% State Government Securities	SOVEREIGN	98,100	98.77	0.02%	5.81%
IN3120150070	6.29% State Government Securities	SOVEREIGN	80,000	80.31	0.02%	5.78%
IN3420150093	8.18% State Government Securities	SOVEREIGN	60,000	60.96	0.01%	5.84%
IN2120150049	8.25% State Government Securities	SOVEREIGN	50,000	50.30	0.01%	5.83%
IN1020150158	8.09% State Government Securities	SOVEREIGN	30,000	30.53	0.01%	5.89%
Subtotal				5,09,620.26	97.45%	
(b) Privately placed / Unlisted						
Subtotal				NIL	NIL	NIL
(c) Securitized Debt						
Subtotal				NIL	NIL	
Total				5,09,620.26	97.45%	
Money Market Instruments						
IN0020242347	Treasury Bill					
	364 Days Tbill		5,00,000	486.12	0.09%	5.60%
	Triparty Repo/ Reverse Repo Instrument			1,922.77	0.37%	
	Triparty Repo					
Total				2,408.89	0.46%	
OTHERS						
Cash Margin - CCIL				60.07	0.01%	
Total				60.07	0.01%	
Net Current Assets				10,988.65	2.08%	
GRAND TOTAL				5,23,077.87	100.00%	

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.
Debt Index Replication Factor (DIRF) of the scheme is : 97.43%

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY SDL APR 2026 TOP 20 EQUAL WEIGHT INDEX 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.)

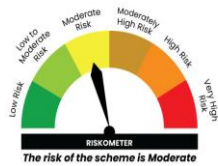
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Monthly Portfolio Statement as on May 31,2025

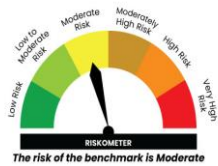
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
IN0020240183	Debt Instruments (a) Listed / awaiting listing on Stock Exchange Government Securities 6.75% Government of India	SOVEREIGN	2,12,60,100	22,005.48	96.97%	5.95%
	Subtotal			22,005.48	96.97%	
	(b) Privately placed / Unlisted			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	(c) Securitised Debt Subtotal			NIL	NIL	
	Total			22,005.48	96.97%	
	Money Market Instruments Triparty Repo/ Reverse Repo Instrument Triparty Repo			103.58	0.46%	
	Total			103.58	0.46%	
	OTHERS					
	Cash Margin - CCIL			24.73	0.11%	
	Total			24.73	0.11%	
	Net Current Assets			559.87	2.46%	
	GRAND TOTAL			22,693.66	100.00%	

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.
Debt Index Replication Factor (DIRF) of the scheme is : 96.97%

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY 5 YR BENCHMARK G-SEC INDEX
BENCHMARK RISK-O-METER



Nippon India Nifty Pharma ETF (An open ended scheme replicating/ tracking NIFTY Pharma Index)

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Monthly Portfolio Statement as on May 31,2025

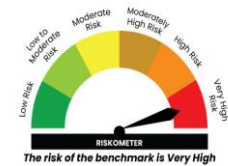
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE044A01036	Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	13,69,584	22,976.14	23.74%	
INE361B01024	Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	1,61,256	10,662.25	11.02%	
INE059A01026	Cipla Limited	Pharmaceuticals & Biotechnology	7,14,632	10,474.36	10.62%	
INE089A01031	Dr. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	7,74,677	9,696.26	10.02%	
INE326A01037	Lupin Limited	Pharmaceuticals & Biotechnology	3,06,828	6,006.77	6.21%	
INE685A01028	Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1,32,953	4,220.66	4.36%	
INE406A01037	Aurobindo Pharma Limited	Pharmaceuticals & Biotechnology	3,55,258	4,077.65	4.21%	
INE634S01028	Mankind Pharma Limited	Pharmaceuticals & Biotechnology	1,43,407	3,538.85	3.66%	
INE540L01014	Alkem Laboratories Limited	Pharmaceuticals & Biotechnology	67,555	3,444.29	3.56%	
INE947Q01028	Laurus Labs Limited	Pharmaceuticals & Biotechnology	4,97,129	3,030.50	3.13%	
INE010B01027	Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	3,17,299	2,950.88	3.05%	
INE935A01035	Glenmark Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1,91,239	2,786.54	2.88%	
INE571A01038	IPCA Laboratories Limited	Pharmaceuticals & Biotechnology	1,76,530	2,515.20	2.60%	
INE358A01014	Abbott India Limited	Pharmaceuticals & Biotechnology	6,616	2,014.90	2.08%	
INE376G01013	Biocon Limited	Pharmaceuticals & Biotechnology	5,72,082	1,921.34	1.99%	
INE068V01023	Gland Pharma Limited	Pharmaceuticals & Biotechnology	1,01,077	1,605.71	1.66%	
INE572A01036	JB Chemicals & Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	91,084	1,526.84	1.58%	
INE031B01049	Ajanta Pharma Limited	Pharmaceuticals & Biotechnology	53,533	1,344.11	1.39%	
INE987B01026	Natco Pharma Limited	Pharmaceuticals & Biotechnology	1,13,669	1,004.15	1.04%	
INE101D01020	Granules India Limited	Pharmaceuticals & Biotechnology	1,84,071	976.59	1.01%	
	Subtotal			96,773.19	100.01%	
(b) UNLISTED						
	Subtotal			NIL	NIL	NIL
	Total			96,773.19	100.01%	
Money Market Instruments						
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			84.12	0.09%	
	Total			84.12	0.09%	
OTHERS						
	Cash Margin - CCIL			0.57	\$0.00%	
	Total			0.57	0.00%	
	Net Current Assets			(77.94)	-0.10%	
	GRAND TOTAL			96,779.94	100.00%	

\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER

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

Nippon India Flexi Cap Fund (An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks)

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Monthly Portfolio Statement as on May 31, 2025

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						
INE00A01034	HDFC Bank Limited	Banks	30,66,200	59,634.52	6.66%	
INE09A01021	ICICI Bank Limited	Banks	34,03,399	49,204.71	5.50%	
INE018A0100	Larsen & Toubro Limited	Construction	8,31,063	30,542.40	3.41%	
INE002A01018	Reliance Industries Limited	Petroleum Products	21,24,000	30,179.92	3.37%	
INE009A01021	Infosys Limited	IT - Software	16,80,000	26,253.36	2.93%	
INE236A01034	Axa Bank Limited	Banks	20,85,000	24,857.37	2.78%	
INE286A01024	Bajaj Finance Limited	Finance	2,56,605	23,557.62	2.65%	
INE101A01026	Mahindra & Mahindra Limited	Automobiles	5,99,700	17,851.87	1.99%	
INE585B01010	Maruti Suzuki India Limited	Automobiles	1,39,202	17,148.29	1.92%	
INE735E01010	NTPC Limited	Power	45,50,000	15,192.45	1.70%	
INE123W01016	SBI Life Insurance Company Limited	Insurance	8,35,000	15,131.87	1.69%	
INE397D01024	Bharti Airtel Limited	Telecom - Services	7,97,073	14,795.27	1.65%	
INE481G01011	UltraTech Cement Limited	Cement & Cement Products	1,31,000	14,685.10	1.64%	
INE200M01039	Varun Beverages Limited	Beverages	30,58,685	14,557.81	1.63%	
INE46A01020	Trent Limited	Retailing	2,35,000	13,262.23	1.48%	
INE634S01028	Markind Pharma Limited	Pharmaceuticals & Biotechnology	5,28,395	13,039.20	1.46%	
INE134E01011	Power Finance Corporation Limited	Finance	31,52,820	12,788.87	1.43%	
INE257A01026	Bharat Heavy Electricals Limited	Electrical Equipment	49,00,000	12,731.67	1.42%	
INE089F01020	Hindustan Aeronautics Limited	Aerospace & Defense	2,45,760	12,423.31	1.39%	
INE062A01020	State Bank of India	Banks	15,20,000	12,346.96	1.38%	
INE030A01025	Hindustan Unilever Limited	Diversified FMCG	5,12,960	12,045.84	1.35%	
INE75A01035	Saravardhana Motherson International Limited	Auto Components	77,32,416	11,839.88	1.32%	
INE811K01011	Prestige Estates Projects Limited	Realty	7,71,065	11,308.44	1.25%	
INE46L01027	InterGlobe Aviation Limited	Transport Services	2,08,916	11,135.22	1.24%	
INE343G01021	Bharti Hexacom Limited	Telecom - Services	6,00,590	10,995.00	1.23%	
INE689C01036	Tech Mahindra Limited	IT - Software	6,84,859	10,779.00	1.20%	
INE09A01015	Hindustan Petroleum Corporation Limited	Petroleum Products	25,03,037	10,535.36	1.19%	
INE44F01028	Radico Khaitan Limited	Beverages	4,09,055	10,359.28	1.16%	
INE522F01014	Coal India Limited	Consumable Fuels	26,00,000	10,329.80	1.15%	
INE146L01010	Kirloskar Oil Engines Limited	Industrial Products	11,31,132	10,232.79	1.14%	
INE87J01023	Devyani International Limited	Luxury Services	59,68,835	10,003.17	1.12%	
INE102M01028	Godrej Consumer Products Limited	Consumer Products	8,06,109	9,826.43	1.11%	
INE095A01012	Indusind Bank Limited	Banks	11,67,820	9,540.51	1.07%	
INE205A01025	Vedanta Limited	Diversified Metals	20,49,999	8,928.77	1.00%	
INE572A01036	JB Chemicals & Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	5,28,466	8,858.68	0.99%	
INE018E01016	SBI Cards and Payment Services Limited	Finance	9,50,000	8,749.98	0.98%	
INE40A01024	Aditya Birla Sun Life AMC Limited	Capital Markets	11,45,216	8,555.34	0.96%	
INE01EA01019	Vishal Mega Mart Limited	Retailing	67,67,389	8,436.23	0.94%	
INE336A01037	Lupin Limited	Pharmaceuticals & Biotechnology	4,25,000	8,320.23	0.93%	
INE182M01012	Keynote Technology India Limited	Industrial Manufacturing	1,38,322	8,271.66	0.92%	
INE520A01027	Zensar Technologies Limited	IT - Software	9,89,733	8,244.97	0.92%	
INE758T01015	Eternal Limited	Retailing	34,37,380	8,191.62	0.92%	
INE035A01029	The Indian Hotels Company Limited	Luxury Services	10,64,000	8,191.20	0.92%	
INE795G01014	HDFC Life Insurance Company Limited	Insurance	10,00,000	7,769.56	0.87%	
INE214T01019	LTIMindtree Limited	IT - Software	1,46,663	7,435.21	0.83%	
INE192R01011	Avenue Supermarts Limited	Retailing	1,79,924	7,200.74	0.80%	
INE917D01010	Bajaj Auto Limited	Automobiles	83,261	7,166.27	0.80%	
INE235A01022	Finixa Cables Limited	Industrial Products	7,11,964	6,933.11	0.78%	
INE02YR01019	Electronics Mart India Limited	Retailing	57,38,994	6,901.71	0.77%	
INE195A01028	Supreme Industries Limited	Industrial Products	1,84,851	6,835.05	0.76%	
INE749A01030	Jindal Steel & Power Limited	Ferrous Metals	6,89,463	6,642.31	0.73%	
INE83A01026	JSW Infrastructure Ltd	Transport Infrastructure	19,94,839	5,801.96	0.65%	
INE149A01033	Cholamandalam Financial Holdings Limited	Finance	3,08,429	5,755.90	0.64%	
INE038A01020	Hindalco Industries Limited	Non - Ferrous Metals	9,00,000	5,701.50	0.64%	
INE148D01028	Delhivery Limited	Transport Services	15,63,585	5,697.63	0.63%	
INE117A01022	ABB India Limited	Electrical Equipment	92,284	5,510.28	0.62%	
INE388T01022	Syngene International Limited	Healthcare Services	8,43,900	5,456.24	0.61%	
INE299U01018	Crompton Greaves Consumer Electricals Limited	Consumer Durables	15,18,606	5,359.16	0.60%	
INE982J01020	One 97 Communications Limited	Financial Technology (Fintech)	5,57,470	4,963.99	0.55%	
INE486A01021	CESC Limited	Power	30,15,961	4,897.92	0.55%	
INE03A01024	Siemens Limited	Electrical Equipment	1,48,572	4,881.77	0.55%	
INE121A01024	Cholamandalam Investment and Finance Company Ltd	Finance	2,96,610	4,748.73	0.53%	
INE155A01022	Tata Motors Limited	Automobiles	6,60,000	4,748.70	0.53%	
INE974X01010	Tube Investments of India Limited	Auto Components	1,50,000	4,693.15	0.51%	
INE48L01017	AU Small Finance Bank Limited	Banks	6,60,771	4,579.47	0.51%	
INE138Y01010	KFin Technologies Limited	Capital Markets	4,07,642	4,397.23	0.49%	
INE089A01031	Dr. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	3,50,327	4,383.29	0.49%	
INE84L01022	MedPlus Health Services Limited	Retailing	4,50,000	4,348.80	0.49%	
INE0CLJ01024	Rampart Travel Technologies Limited	IT - Software	9,64,426	4,280.12	0.48%	
INE009H01014	Swiggy Limited	Retailing	11,90,149	3,963.79	0.44%	
INE330T01021	Happy Forgings Limited	Industrial Products	3,97,477	3,866.46	0.43%	
INE531A01024	Kansai Nerac Paints Limited	Consumer Durables	13,24,500	3,360.26	0.38%	
INE102B01031	Welspun Living Limited	Textiles & Apparel	24,96,514	3,311.88	0.37%	
INE220B01022	Kalpansu Projects International Limited	Construction	2,81,910	3,210.25	0.36%	
INE108V01019	Awfis Space Solutions Limited	Commercial Services & Supplies	4,74,853	3,060.90	0.34%	
INE742F01042	Adani Ports and Special Economic Zone Limited	Transport Infrastructure	2,00,000	2,865.80	0.32%	
INE355A01028	Sona Ceramics Limited	Consumer Durables	5,80,717	2,825.40	0.32%	
INE100A01010	Atul Limited	Chemicals & Petrochemicals	35,274	2,517.33	0.28%	
INE93N01020	Dixon Technologies (India) Limited	Consumer Durables	17,000	2,497.64	0.28%	
INE136B01020	Cyient Limited	IT - Services	1,83,602	2,472.75	0.28%	
INE356A01018	Mphasis Limited	IT - Software	95,000	2,430.86	0.27%	
INE1A01028	Stanley Lifestyle Limited	Consumer Durables	6,33,997	2,130.86	0.24%	
INE084J01016	UTI Asset Management Company Limited	Capital Markets	1,70,009	2,023.45	0.23%	
INE417T01026	PB Fintech Limited	Financial Technology (Fintech)	1,00,000	1,761.60	0.20%	
INE02G01011	NTPC Green Energy Limited	Power	9,03,024	1,004.70	0.11%	
INE0K9P01017	Rainbow Instruments Ltd	Electrical Equipment	2,07,318	615.01	0.07%	
INE732D01013	Angel One Limited	Capital Markets	191	5.80	\$0.00%	
Subtotal				8,44,657.48	94.38%	
INE1NPP01017	Siemens Energy India Limited**	Electrical Equipment	1,48,572	3,681.84	0.41%	
Subtotal				3,681.84	6.41%	
(b) UNLISTED						
Subtotal				NIL	NIL	NIL
Total				NIL	NIL	NIL
Total				8,48,339.32	94.79%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				42,614.77	4.76%	
Total				42,614.77	4.76%	
OTHERS						
Cash Margin - Derivatives				5,000.00	0.56%	
Cash Margin - CCIL				26.85	\$0.00%	
Total				5,026.85	0.56%	
Net Current Assets				(865.79)	-0.11%	
GRAND TOTAL				8,56,115.19	100.00%	

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

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

Details of Stock Future / Index Future

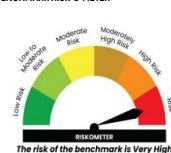
Long/Short	Name of the Instrument	Industry	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV
Long	Angel One Limited_26/06/2025	Capital Markets	306400	9,302.92	1.04%

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY 500 TRI

BENCHMARK RISK-O-METER



Nippon India Fixed Horizon Fund - XLIII- Series 1 (A Close Ended Income Scheme. Moderate Interest rate risk and Moderate credit Risk)

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Monthly Portfolio Statement as on May 31, 2025

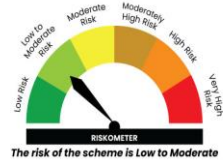
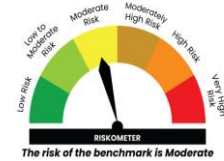
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN2220160013	8.08% State Government Securities	SOVEREIGN	78,98,400	8,073.53	35.29%	5.93%
IN3120160053	8.07% State Government Securities	SOVEREIGN	59,12,400	6,042.90	26.41%	5.93%
IN1620160052	8.18% State Government Securities	SOVEREIGN	20,00,000	2,043.41	8.93%	6.08%
IN2220160021	7.96% State Government Securities	SOVEREIGN	10,50,000	1,072.79	4.69%	5.93%
IN1520160053	8.05% State Government Securities	SOVEREIGN	10,00,000	1,021.88	4.47%	5.93%
IN000626C076	GOI STRIPS (MD 16/06/2026)	SOVEREIGN	9,65,000	910.06	3.98%	5.79%
IN000626C043	GOVT. STOCK 12/JUN/2026G STRP	SOVEREIGN	8,00,000	754.93	3.30%	5.79%
IN3120160715	7.72% State Government Securities	SOVEREIGN	5,00,000	505.85	2.21%	6.12%
IN3120150203	8.69% State Government Securities	SOVEREIGN	3,35,000	341.84	1.49%	5.86%
IN2920150264	8.55% State Government Securities	SOVEREIGN	1,88,000	191.81	0.84%	5.89%
IN1520160038	7.98% State Government Securities	SOVEREIGN	1,40,000	142.75	0.62%	5.89%
IN2920150355	8.39% State Government Securities	SOVEREIGN	1,07,000	108.93	0.48%	6.08%
IN1020160025	8.09% State Government Securities	SOVEREIGN	1,03,500	105.77	0.46%	5.97%
IN000626C035	7.63% GOI (MD17/06/2059)-Strips (C)-(MD17/06/2026)	SOVEREIGN	1,10,200	103.91	0.45%	5.79%
IN2920160123	8.19% State Government Securities	SOVEREIGN	1,00,000	102.18	0.45%	6.12%
IN1520160046	7.98% State Government Securities	SOVEREIGN	1,00,000	102.04	0.45%	5.89%
IN2920150256	8.65% State Government Securities	SOVEREIGN	90,800	92.62	0.40%	5.87%
IN000426P016	5.63% GOI Strips (MD 12/04/2026)	SOVEREIGN	94,000	89.54	0.39%	5.78%
IN1620150186	8.21% State Government Securities	SOVEREIGN	75,000	76.28	0.33%	6.15%
IN1620160060	7.98% State Government Securities	SOVEREIGN	68,000	69.48	0.30%	5.94%
IN2020150164	8.69% State Government Securities	SOVEREIGN	55,000	56.11	0.25%	5.88%
IN3120160038	8.01% State Government Securities	SOVEREIGN	35,000	35.70	0.16%	5.89%
IN000426C030	GOI Strips (MD 12/04/2026)	SOVEREIGN	27,900	26.58	0.12%	5.78%
IN2220150204	8.51% State Government Securities	SOVEREIGN	25,000	25.50	0.11%	5.87%
IN3420150168	8.57% State Government Securities	SOVEREIGN	20,000	20.40	0.09%	5.92%
IN0020089077	8% Government of India	SOVEREIGN	17,000	17.28	0.08%	5.99%
Subtotal				22,134.07	96.75%	
(b) Privately placed / Unlisted						
Subtotal				NIL	NIL	NIL
(c) Securitised Debt						
Subtotal				NIL	NIL	
Total				22,134.07	96.75%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				46.82	0.20%	
Total				46.82	0.20%	
OTHERS						
Cash Margin - CCIL				0.04	0.00%	
Total				0.04	0.00%	
Net Current Assets				696.80	3.05%	
GRAND TOTAL				22,877.73	100.00%	

\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER

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

Nippon India Taiwan Equity Fund (An open ended equity scheme following Taiwan focused theme)

Monthly Portfolio Statement as on May 31,2025

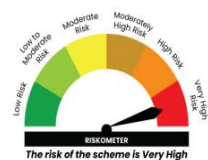
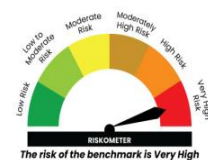
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ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed Foreign Securities/Overseas ETFs						
TW0002376001	MongoDB Inc	Technology Hardware, Storage & Peripherals	3,13,556	2,475.17	7.58%	
TW0003529004	eMemory Technology Inc	Semiconductors	35,115	2,415.40	7.39%	
TW0003653002	Jentech Precision Industrial Co Ltd	Semiconductors	57,358	2,222.87	6.80%	
TW0002360005	Chroma Ase	Electronic Equipment & Instruments	2,14,540	2,058.65	6.30%	
TW0002317005	Hon Hai Precision Industry Co Ltd	Electronic Manufacturing Services	4,24,014	1,891.85	5.79%	
TW0002330008	Taiwan Semiconductor Manufacturing Co Ltd	Semiconductors	68,197	1,886.14	5.77%	
TW0006223001	Mpi Corporation	Semiconductor Materials & Equipment	70,667	1,606.81	4.92%	
TW0002382009	Quanta Computer Inc.	Technology Hardware, Storage & Peripherals	1,96,339	1,524.61	4.67%	
TW0002345006	Accton Technology Corporation	Communications Equipment	51,600	1,099.48	3.37%	
TW0004746003	Formosa Laboratories Inc	Pharmaceuticals	5,28,848	1,067.87	3.27%	
TW0002449006	King Yuan Electronics Co Ltd	Semiconductors	3,61,062	1,001.69	3.07%	
KYG114741062	Bizlink Holding Inc	Electrical Components & Equipment	52,874	975.40	2.99%	
TW0003211009	Dynapack International Technology Corporation	Electronic Components	1,62,593	941.69	2.88%	
TW0005274005	Aspeed Technology Inc	Semiconductors	7,468	843.81	2.59%	
TW0002618006	Eve Airways Corporation	Passenger Airlines	6,76,671	790.59	2.42%	
TW0002454006	MediaTek Incorporation	Semiconductors	19,593	706.08	2.16%	
TW0002383007	Elite Material Co Ltd	Electronic Components	31,765	680.47	2.08%	
TW0003227005	PixArt Imaging Inc	Semiconductors	1,01,620	642.32	1.97%	
KYG0097V1086	Advanced Energy Solution Holding Co Ltd	Electrical Components & Equipment	21,146	622.94	1.91%	
TW0002357001	Asustek Computer Inc	Technology Hardware, Storage & Peripherals	33,502	598.87	1.82%	
TW0006438005	Syntek Automation Asia Co. Ltd	Industrial Machinery & Supplies & Components	1,19,278	593.60	1.73%	
TW0003081006	LanMark Optoelectronics Corporation	Semiconductor Materials & Equipment	66,912	563.60	1.64%	
TW0002455003	Visual Photonics Epitaxy Co Ltd	Semiconductor Materials & Equipment	1,80,537	534.43	1.64%	
TW0002313004	Compaq Manufacturing Co Ltd	Electronic Components	2,18,881	383.75	1.17%	
TW0003706008	MITAC Holdings Corporation	Technology Hardware, Storage & Peripherals	2,20,489	376.48	1.15%	
TW0008210006	Chenbro Mcom Co Ltd	Technology Hardware, Storage & Peripherals	35,341	326.99	1.00%	
TW0002377009	Micro-Star International Co Ltd	Technology Hardware, Storage & Peripherals	53,600	218.45	0.67%	
TW0003450003	Elite Advanced Laser Corp	Semiconductors	33,220	181.47	0.56%	
TW0002049004	Hwin Technologies Corp	Industrial Machinery & Supplies & Components	23,063	148.09	0.45%	
	Subtotal			29,379.57	89.94%	
(b) UNLISTED						
	Subtotal			NIL	NIL	NIL
	Total			29,379.57	89.94%	
Money Market Instruments						
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			3,441.67	10.54%	
	Total			3,441.67	10.54%	
OTHERS						
	Cash Margin - CCIL			1.59	\$0.00%	
	Total			1.59	0.00%	
	Net Current Assets			(155.47)	-0.48%	
	GRAND TOTAL			32,667.36	100.00%	

\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskmeter(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER

BENCHMARK NAME - TAIWAN CAPITALIZATION WEIGHTED STOCK INDEX (TAIEX)
BENCHMARK RISK-O-METER

Nippon India Nifty Auto ETF (An open ended scheme replicating/ tracking NIFTY Auto Index)

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Monthly Portfolio Statement as on May 31, 2025

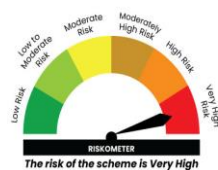
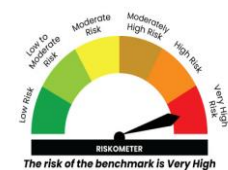
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Equity & Equity related						
(a) Listed / awaiting listing on Stock Exchanges						
INE101A01026	Mahindra & Mahindra Limited	Automobiles	2,62,730	7,820.95	23.90%	
INE585B01010	Maruti Suzuki India Limited	Automobiles	38,914	4,793.82	14.65%	
INE155A01022	Tata Motors Limited	Automobiles	6,18,730	4,451.76	13.60%	
INE917D1010	Bajaj Auto Limited	Automobiles	32,882	2,830.15	8.65%	
INE066A01021	Eicher Motors Limited	Automobiles	40,746	2,173.19	6.64%	
INE494B01023	TVS Motor Company Limited	Automobiles	69,637	1,936.47	5.92%	
INE158A01026	Hero MotoCorp Limited	Automobiles	38,481	1,658.26	5.07%	
INE775A01035	Samvardhana Motherson International Limited	Auto Components	8,74,133	1,338.47	4.09%	
INE208A01029	Ashok Leyland Limited	Agricultural, Commercial & Construction Vehicles	4,24,065	1,000.92	3.06%	
INE465A01025	Bharat Forge Limited	Auto Components	79,061	981.07	3.00%	
INE974X01010	Tube Investments of India Limited	Auto Components	31,885	976.35	2.98%	
INE883A01011	MRF Limited	Auto Components	600	833.19	2.55%	
INE323A01026	Bosch Limited	Auto Components	2,573	808.31	2.47%	
INE787D01026	Balkrishna Industries Limited	Auto Components	23,746	587.05	1.79%	
INE302A01020	Exide Industries Limited	Auto Components	1,34,912	521.91	1.59%	
	Subtotal			32,711.87	99.96%	
(b) UNLISTED						
	Subtotal			NIL	NIL	NIL
	Total			32,711.87	99.96%	NIL
Money Market Instruments						
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			127.36	0.39%	
	Total			127.36	0.39%	
OTHERS						
	Cash Margin - CCIL			1.28	\$0.00%	
	Total			1.28	0.00%	
	Net Current Assets			(113.68)	-0.35%	
	GRAND TOTAL			32,726.83	100.00%	

\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER

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

Nippon India Silver ETF (An open ended scheme, listed on the Exchange in the form of an Exchange Traded Fund (ETF) investing in physical silver and / or Exchange Traded Commodity Derivatives (ETCD) in Silver)

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Monthly Portfolio Statement as on May 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
	SILVER					
	SILVER 999 (in Kg)**		6,64,147	6,46,414.07	97.41%	
	Subtotal			6,46,414.07	97.41%	
	Total			6,46,414.07	97.41%	
	Money Market Instruments					
	Triparty Repo/ Reverse Repo Instrument			1,158.51	0.17%	
	Triparty Repo			1,158.51	0.17%	
	OTHERS					
	Cash Margin - CCIL			0.21	\$0.00%	
	Total			0.21	0.00%	
	Net Current Assets			16,000.66	2.42%	
	GRAND TOTAL			6,63,573.45	100.00%	

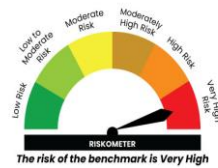
\$ Less Than 0.01% of NAV
Aggregate value of investments made by other schemes of Nippon India Mutual Fund are amounting to Rs 15935.05 Lacs.

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER



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



Nippon India Silver ETF Fund of Fund (FOF) (An Open Ended Fund of Fund scheme investing in units of Nippon India Silver ETF)

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Monthly Portfolio Statement as on May 31,2025

ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
INF204KC1402	Money Market Instruments					
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			259.56	0.37%	
	Total			259.56	0.37%	
	Exchange Traded Funds					
	Nippon India Silver ETF		7,41,29,672	69,941.35	99.93%	
	Total			69,941.35	99.93%	
	OTHERS					
	Cash Margin - CCIL			0.26	\$0.00%	
	Total			0.26	0.00%	
	Net Current Assets			(213.69)	-0.30%	
	GRAND TOTAL			69,987.48	100.00%	

\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER



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



Nippon India Fixed Horizon Fund -
XLIII - Series 5(A Close Ended Income Scheme, Relatively high
interest rate risk and Moderate Credit Risk)

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Monthly Portfolio Statement as on May 31, 2025

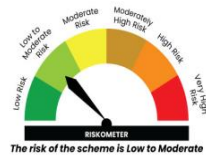
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
Debt Instruments						
(a) Listed / awaiting listing on Stock Exchange						
Government Securities						
IN3120180010	8.05% State Government Securities	SOVEREIGN	75,27,500	7,927.37	44.24%	6.10%
IN4520200093	6.99% State Government Securities	SOVEREIGN	61,90,000	6,358.81	35.49%	6.08%
IN1020180080	8.39% State Government Securities	SOVEREIGN	4,50,000	478.29	2.67%	6.14%
IN000628C072	GOI STRIPS (MD16/06/2028)	SOVEREIGN	5,48,000	459.78	2.57%	5.94%
IN000628C049	GOI Strips (MD 12/06/2028)	SOVEREIGN	5,15,000	432.38	2.41%	5.94%
IN3120180051	8.32% State Government Securities	SOVEREIGN	2,87,700	305.49	1.70%	6.11%
IN1620180035	8.57% State Government Securities	SOVEREIGN	2,20,000	234.98	1.31%	6.21%
IN2120180046	8.55% State Government Securities	SOVEREIGN	1,95,000	208.40	1.16%	6.17%
IN000728C013	GOI STRIPS (MD 02/07/2028)	SOVEREIGN	2,31,000	193.25	1.08%	5.95%
IN3320160127	8.49% State Government Securities	SOVEREIGN	1,71,000	181.33	1.01%	6.35%
IN1520170219	8.23% State Government Securities	SOVEREIGN	1,40,700	148.42	0.83%	6.10%
IN000628C031	7.63% GOI (MD17/06/2059)-Strips (C)-(MD17/06/2028)	SOVEREIGN	1,42,600	119.62	0.67%	5.94%
IN2920180121	8.54% State Government Securities	SOVEREIGN	80,000	85.44	0.48%	6.18%
IN1520170193	8.19% State Government Securities	SOVEREIGN	70,000	73.72	0.41%	6.10%
IN2020180047	8.41% State Government Securities	SOVEREIGN	51,000	54.28	0.30%	6.13%
IN2820180049	8.34% State Government Securities	SOVEREIGN	50,000	53.11	0.30%	6.13%
IN3120170128	8.28% State Government Securities	SOVEREIGN	50,000	52.81	0.29%	6.10%
IN1620170168	8.14% State Government Securities	SOVEREIGN	50,000	52.68	0.29%	6.13%
IN3620180064	8.53% State Government Securities	SOVEREIGN	20,000	21.33	0.12%	6.22%
IN3320180034	8.45% State Government Securities	SOVEREIGN	20,000	21.32	0.12%	6.15%
IN2820180056	8.62% State Government Securities	SOVEREIGN	10,000	10.70	0.06%	6.13%
IN3320150607	8.71% State Government Securities	SOVEREIGN	10,000	10.63	0.06%	6.33%
IN2920180030	8.16% State Government Securities	SOVEREIGN	10,000	10.56	0.06%	6.14%
IN1520180044	8.16% State Government Securities	SOVEREIGN	8,000	8.45	0.05%	6.11%
IN1520230047	7.22% State Government Securities	SOVEREIGN	8,000	8.27	0.05%	6.08%
IN000327C048	GOI STRIPS (MD 19/03/2027)	SOVEREIGN	5,000	4.51	0.03%	5.88%
IN2220230030	7.2% State Government Securities	SOVEREIGN	2,600	2.68	0.01%	6.08%
IN2020180039	8.33% State Government Securities	SOVEREIGN	2,000	2.12	0.01%	6.13%
IN3420170216	8.09% State Government Securities	SOVEREIGN	2,000	2.10	0.01%	6.15%
IN000627C090	GOI Strips (MD 19/06/2027)	SOVEREIGN	2,000	1.78	0.01%	5.88%
	Subtotal			17,524.61	97.80%	
	(b) Privately placed / Unlisted			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	(c) Securitised Debt					
	Subtotal			NIL	NIL	
	Total			17,524.61	97.80%	
Money Market Instruments						
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			83.73	0.47%	
	Total			83.73	0.47%	
OTHERS						
	Cash Margin - CCIL			0.09	\$0.00%	
	Total			0.09	0.00%	
	Net Current Assets			309.04	1.73%	
	GRAND TOTAL			17,917.47	100.00%	

\$ Less Than 0.01% of NAV

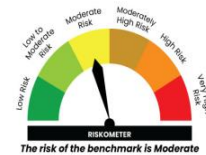
Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER



BENCHMARK NAME - CRISIL MEDIUM TO LONG DURATION DEBT A-III INDEX BENCHMARK RISK-O-METER



Nippon India Nifty AAA CPSE Bond Plus

SDL - Apr 2027 Maturity 60:40 Index Fund (An open-ended Target Maturity Index Fund Investing in constituents of Nifty AAA CPSE Bond Plus SDL - Apr 2027 60:40 Index. A Relatively High Interest rate risk and Relatively Low Credit Risk)

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Monthly Portfolio Statement as on May 31, 2025

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						
IN1920160109	7.75% State Government Securities	SOVEREIGN	1,20,00,000	12,352.18	3.71%	6.04%
IN2120160105	7.76% State Government Securities	SOVEREIGN	1,00,43,700	10,337.16	3.10%	6.06%
IN1920160117	7.86% State Government Securities	SOVEREIGN	80,70,000	8,326.72	2.50%	6.04%
IN1520160202	7.71% State Government Securities	SOVEREIGN	75,00,000	7,715.20	2.32%	6.04%
IN2020160130	7.15% State Government Securities	SOVEREIGN	72,81,000	7,408.86	2.22%	6.07%
IN3420160175	7.92% State Government Securities	SOVEREIGN	70,00,000	7,223.91	2.17%	6.09%
IN1520200347	6.58% State Government Securities	SOVEREIGN	65,00,000	6,571.51	1.97%	6.02%
IN3420160167	7.78% State Government Securities	SOVEREIGN	60,00,000	6,174.16	1.85%	6.09%
IN3320160267	7.41% State Government Securities	SOVEREIGN	55,00,000	5,615.72	1.69%	5.95%
IN3320170019	7.67% State Government Securities	SOVEREIGN	50,00,000	5,147.28	1.55%	6.06%
IN1920160059	7.08% State Government Securities	SOVEREIGN	42,94,500	4,370.91	1.31%	5.94%
IN3320160309	7.2% State Government Securities	SOVEREIGN	35,00,000	3,566.54	1.07%	6.05%
IN3320160317	7.62% State Government Securities	SOVEREIGN	25,00,000	2,565.98	0.77%	6.06%
IN1320160162	7.59% State Government Securities	SOVEREIGN	25,00,000	2,565.17	0.77%	6.04%
IN2120160367	7.6% State Government Securities	SOVEREIGN	25,00,000	2,564.90	0.77%	6.06%
IN2220160120	7.25% State Government Securities	SOVEREIGN	25,00,000	2,551.78	0.77%	5.94%
IN2020200290	6.72% State Government Securities	SOVEREIGN	25,00,000	2,531.93	0.76%	6.06%
IN1620160292	7.64% State Government Securities	SOVEREIGN	20,00,000	2,056.76	0.62%	6.06%
IN2120160129	7.23% State Government Securities	SOVEREIGN	20,00,000	2,036.50	0.61%	5.94%
IN3320160259	7.24% State Government Securities	SOVEREIGN	20,00,000	2,036.50	0.61%	5.95%
IN2120190191	7.05% State Government Securities	SOVEREIGN	20,00,000	2,033.28	0.61%	5.94%
IN2920160438	7.85% State Government Securities	SOVEREIGN	15,00,000	1,546.83	0.48%	6.07%
IN2120161424	7.85% State Government Securities	SOVEREIGN	15,00,000	1,542.58	0.48%	6.04%
IN3120160194	7.61% State Government Securities	SOVEREIGN	15,00,000	1,535.81	0.48%	6.04%
IN2120160071	7.4% State Government Securities	SOVEREIGN	15,00,000	1,531.65	0.48%	5.93%
IN3420160142	7.21% State Government Securities	SOVEREIGN	15,00,000	1,528.09	0.48%	6.08%
IN3120160178	7.18% State Government Securities	SOVEREIGN	15,00,000	1,527.46	0.48%	6.03%
IN1920160075	7.15% State Government Securities	SOVEREIGN	15,00,000	1,527.23	0.48%	6.03%
IN1320160121	7.1% State Government Securities	SOVEREIGN	15,00,000	1,527.12	0.48%	5.94%
IN2020160056	7.98% State Government Securities	SOVEREIGN	12,00,000	1,225.86	0.37%	5.97%
IN3120161309	7.4% State Government Securities	SOVEREIGN	10,00,000	1,029.18	0.31%	6.05%
IN1620160243	7.28% State Government Securities	SOVEREIGN	10,00,000	1,020.93	0.31%	5.95%
IN4520160115	7.4% State Government Securities	SOVEREIGN	10,00,000	1,020.90	0.31%	5.95%
IN3420160092	7.42% State Government Securities	SOVEREIGN	10,00,000	1,020.65	0.31%	5.99%
IN3420160134	7.16% State Government Securities	SOVEREIGN	10,00,000	1,017.56	0.31%	6.08%
IN1920160042	6.83% State Government Securities	SOVEREIGN	10,00,000	1,013.74	0.30%	5.93%
IN2020160155	7.8% State Government Securities	SOVEREIGN	5,00,000	515.07	0.15%	6.08%
IN2020160148	7.77% State Government Securities	SOVEREIGN	5,00,000	514.51	0.15%	6.08%
IN2020170014	7.64% State Government Securities	SOVEREIGN	5,00,000	514.30	0.15%	6.05%
IN1020160033	7.85% State Government Securities	SOVEREIGN	5,00,000	510.34	0.15%	5.99%
IN1520160160	7.24% State Government Securities	SOVEREIGN	5,00,000	510.28	0.15%	5.94%
IN2020160098	7.15% State Government Securities	SOVEREIGN	5,00,000	508.12	0.15%	5.98%
IN1020160066	7.63% State Government Securities	SOVEREIGN	4,19,400	427.56	0.13%	5.93%
IN3320160192	7.69% State Government Securities	SOVEREIGN	3,00,000	305.96	0.09%	5.96%
IN1620160276	7.8% State Government Securities	SOVEREIGN	20,000	20.60	0.01%	6.06%
Non Convertible Debentures						
INE020B08ED9	7.95% REC Limited**	CRISIL AAA	20,000	20,199.58	6.07%	6.56%
INE03F07983	7.83% Indian Railway Finance Corporation Limited**	CRISIL AAA	1,885	19,263.55	5.78%	6.50%
INE134E08MC7	7.77% Power Finance Corporation Limited**	CRISIL AAA	11,500	11,648.07	3.50%	6.55%
INE020B08AA3	7.55% REC Limited**	CRISIL AAA	1,062	10,144.50	3.05%	6.50%
INE134E08B79	7.6% Power Finance Corporation Limited**	CRISIL AAA	850	8,660.75	2.60%	6.52%
INE752E07OC4	7.36% Power Grid Corporation of India Limited**	CRISIL AAA	800	8,081.70	2.43%	6.52%
INE03F08304	7.23% Indian Railway Finance Corporation Limited**	CRISIL AAA	7,500	7,566.53	2.27%	6.55%
INE134E08FG5	7.62% Export Import Bank of India**	CRISIL AAA	650	6,586.10	1.98%	6.48%
INE03F08312	7.41% Indian Railway Finance Corporation Limited**	CRISIL AAA	6,500	6,572.99	1.97%	6.55%
INE20K0D8220	8.4% Nuclear Power Corporation Of India Limited**	CRISIL AAA	590	6,066.01	1.82%	6.50%
INE20K0D8279	8.14% Nuclear Power Corporation Of India Limited**	CRISIL AAA	550	5,670.50	1.70%	6.40%
INE03F08338	7.68% Indian Railway Finance Corporation Limited**	CRISIL AAA	5,300	5,379.83	1.62%	6.55%
INE134E08M28	7.55% Power Finance Corporation Limited**	CRISIL AAA	5,000	5,067.09	1.53%	6.52%
INE020B08E8	7.51% REC Limited	CRISIL AAA	5,000	5,050.54	1.52%	6.55%
INE134E08D00	7.23% Power Finance Corporation Limited**	CRISIL AAA	500	5,050.35	1.52%	6.52%
INE735E07K46	8.05% NTPC Limited**	CRISIL AAA	490	4,866.64	1.48%	6.48%
INE134E08E1	8.03% Power Finance Corporation Limited	CRISIL AAA	350	3,543.54	1.06%	6.55%
INE848E07AU1	7.38% NHPC Limited**	ICRA AAA	1,650	3,347.85	1.01%	6.36%
INE752E07EO0	7.89% Power Grid Corporation of India Limited**	CRISIL AAA	300	3,071.49	0.92%	6.40%
INE134E08E1X	7.75% Power Finance Corporation Limited**	CRISIL AAA	300	3,066.68	0.92%	6.52%
INE735E07K22	8.1% NTPC Limited**	CRISIL AAA	300	3,045.96	0.91%	6.48%
INE154E08F86	8.02% Export Import Bank of India**	CRISIL AAA	300	3,037.51	0.91%	6.48%
INE020B08AH8	7.95% REC Limited**	CRISIL AAA	250	2,557.62	0.77%	6.52%
INE020B08E17	7.64% REC Limited	ICRA AAA	2,800	2,846.38	0.77%	6.52%
INE752E07NS2	8.13% Nuclear Power Grid Corporation of India Limited**	CRISIL AAA	250	2,533.29	0.76%	6.50%
INE848E07AP1	7.5% NHPC Limited**	ICRA AAA	1,250	2,530.81	0.76%	6.48%
INE134E08M71	7.64% Power Finance Corporation Limited**	CRISIL AAA	2,500	2,530.21	0.76%	6.55%
INE735E07KE8	7.58% NTPC Limited**	CRISIL AAA	250	2,530.17	0.76%	6.49%
INE752E07MA2	8.93% Power Grid Corporation of India Limited**	CRISIL AAA	200	2,060.68	0.62%	6.52%
INE56F08KK5	7.79% Small Industries Dev Bank of India**	CRISIL AAA	2,000	2,041.87	0.61%	6.57%
INE020B08AC9	7.54% REC Limited**	CRISIL AAA	200	2,037.70	0.61%	6.55%
INE154E08F25	7.32% Export Import Bank of India**	CRISIL AAA	200	2,016.53	0.61%	6.45%
INE03F08E12	8.75% Indian Railway Finance Corporation Limited**	CRISIL AAA	154	1,588.56	0.48%	6.56%
INE752E07MS4	8.4% Power Grid Corporation of India Limited**	CRISIL AAA	150	1,526.12	0.48%	6.51%
INE20F08D00	7.58% National Bank For Agriculture and Rural Development	CRISIL AAA	1,500	1,515.14	0.45%	6.45%
INE848E07AB1	7.52% NHPC Limited**	CARE AAA	150	1,514.80	0.45%	6.48%
INE752E07JM3	9.25% Power Grid Corporation of India Limited**	CRISIL AAA	80	1,038.83	0.31%	6.52%
INE848E07AL0	7.35% NHPC Limited**	ICRA AAA	100	1,010.03	0.30%	6.48%
INE134E08L55	7.15% Power Finance Corporation Limited**	CRISIL AAA	100	1,006.65	0.30%	6.55%
INE752E07KL3	8.85% Power Grid Corporation of India Limited**	CRISIL AAA	60	771.94	0.23%	6.52%
INE752E07JN1	9.25% Power Grid Corporation of India Limited**	ICRA AAA	50	522.93	0.16%	6.40%
INE848E07385	8.85% NHPC Limited**	ICRA AAA	500	519.22	0.16%	6.36%
INE752E07M4	9.35% Power Grid Corporation of India Limited**	CRISIL AAA	50	516.13	0.15%	6.52%
INE20K0D8360	8.13% Nuclear Power Corporation Of India Limited**	CRISIL AAA	50	515.44	0.15%	6.40%
INE752E07NT0	8.13% Power Grid Corporation of India Limited**	CRISIL AAA	50	514.90	0.15%	6.40%
INE752E07J25	9.3% Power Grid Corporation of India Limited**	CRISIL AAA	40	513.86	0.15%	6.52%
INE752E07K48	7.93% Power Grid Corporation of India Limited**	CRISIL AAA	50	506.37	0.15%	6.51%
INE154E08FJ9	7.25% Export Import Bank of India**	CRISIL AAA	50	506.04	0.15%	6.43%
INE752E08668	6.05% Power Grid Corporation of India Limited**	CRISIL AAA	50	496.98	0.15%	6.40%
INE56F08KC2	7.23% Small Industries Dev Bank of India**	ICRA AAA	30	301.40	0.09%	6.60%
INE56F08KJ7	7.55% Small Industries Dev Bank of India**	CRISIL AAA	100	151.64	0.05%	6.61%
INE20F08E84	7.49% National Bank For Agriculture and Rural Development**	CRISIL AAA	100	101.04	0.03%	6.63%
Subtotal				3,22,821.78	96.91%	
(b) Privately placed / Unlisted						
Subtotal				NIL	NIL	NIL
(c) Securitised Debt						
Subtotal				NIL	NIL	
Total				3,22,821.78	96.91%	
Money Market Instruments						
Treasury Bill						
IN002024Z347	364 Days Tbill		4,00,000	386.90	0.12%	5.60%
Triparty Repurchase Reverse Repo Instrument						
Triparty Repo						
Total				1,401.77	0.42%	
OTHERS						
Cash Margin - CCL						
Total				6.28	0.00%	
Net Current Assets				8,816.80	2.67%	
GRAND TOTAL				3,33,046.63	100.00%	

** Non Traded Securities/Liquid Securities

\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskmeter(s) mentioned are as per the latest details available with the AMC.

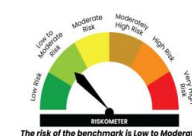
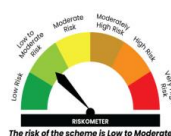
Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

Debt Index Replication Factor (DIRF) of the scheme is : 79.91%

BENCHMARK NAME - NIFTY AAA CPSE BOND PLUS SDL APR 2027 60:40 INDEX

BENCHMARK RISK-O-METER

SCHEME RISK-O-METER



Nippon India Nifty Alpha Low Volatility 30 Index Fund (An open-ended scheme replicating/ tracking Nifty Alpha Low Volatility 30 Index)

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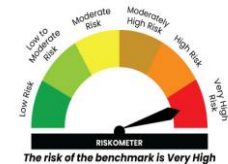
Monthly Portfolio Statement as on May 31, 2025

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						
INE397D01024	Bharti Airtel Limited	Telecom - Services	3,75,777	6,975.17	5.05%	
INE044A01036	Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	3,85,241	6,462.80	4.68%	
INE361B01024	Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	97,723	6,461.44	4.68%	
INE090A01021	ICICI Bank Limited	Banks	4,34,367	6,280.08	4.55%	
INE318A01026	Pidilite Industries Limited	Chemicals & Petrochemicals	1,77,734	5,522.55	4.00%	
INE854D01024	United Spirits Limited	Beverages	3,41,811	5,195.87	3.76%	
INE216A01030	Britannia Industries Limited	Food Products	93,983	5,178.93	3.75%	
INE326A01037	Lupin Limited	Pharmaceuticals & Biotechnology	2,40,985	4,717.76	3.42%	
INE154A01025	ITC Limited	Diversified FMCG	11,27,614	4,713.99	3.41%	
INE437A01024	Apollo Hospitals Enterprise Limited	Healthcare Services	68,070	4,683.56	3.39%	
INE089A01031	Dr. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	3,71,482	4,647.98	3.37%	
INE765G01017	ICICI Lombard General Insurance Company Limited	Insurance	2,45,493	4,603.98	3.33%	
INE047A01021	Grasim Industries Limited	Cement & Cement Products	1,79,194	4,561.92	3.30%	
INE860A01027	HCL Technologies Limited	IT - Software	2,67,311	4,374.81	3.17%	
INE494B01023	TVS Motor Company Limited	Automobiles	1,56,371	4,348.36	3.15%	
INE685A01028	Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1,35,338	4,296.58	3.11%	
INE467B01029	Tata Consultancy Services Limited	IT - Software	1,23,921	4,291.88	3.11%	
INE481G01011	UltraTech Cement Limited	Cement & Cement Products	37,143	4,163.73	3.02%	
INE176B01034	Havells India Limited	Consumer Durables	2,68,357	4,097.81	2.97%	
INE69C01036	Tech Mahindra Limited	IT - Software	2,57,394	4,051.12	2.93%	
INE83A01011	MRF Limited	Auto Components	2,917	4,050.69	2.93%	
INE259A01022	Colgate Palmolive (India) Limited	Personal Products	1,63,725	4,020.92	2.91%	
INE91701010	Bajaj Auto Limited	Automobiles	46,560	4,007.42	2.90%	
INE323A01026	Bosch Limited	Auto Components	12,486	3,922.48	2.84%	
INE298A01020	Cummins India Limited	Industrial Products	1,18,972	3,888.12	2.82%	
INE009A01021	Infosys Limited	IT - Software	2,39,694	3,745.70	2.71%	
INE663F01032	Info Edge (India) Limited	Retailing	2,59,707	3,707.32	2.69%	
INE010B01027	Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	3,60,233	3,350.17	2.43%	
INE062A01020	State Bank of India	Banks	4,08,513	3,318.35	2.40%	
INE003A01024	Siemens Limited	Electrical Equipment	72,465	2,366.42	1.71%	
	Subtotal			1,36,007.91	98.49%	
INE1NPP01017	Siemens Energy India Limited**	Electrical Equipment	68,840	1,705.96	1.24%	
	Subtotal			1,705.96	1.24%	
(b) UNLISTED						
	Subtotal			NIL	NIL	NIL
	Total			1,37,713.87	99.73%	
Money Market Instruments						
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			293.21	0.21%	
	Total			293.21	0.21%	
OTHERS						
	Cash Margin - CCIL			0.79	\$0.00%	
	Total			0.79	0.00%	
	Net Current Assets			46.61	0.06%	
	GRAND TOTAL			1,38,054.48	100.00%	

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

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER

BENCHMARK NAME - NIFTY ALPHA LOW VOLATILITY 30 TR
BENCHMARK RISK-O-METER

Nippon India Fixed Horizon Fund - XLIV - Series 1(A Close Ended Scheme, Relatively High interest rate risk and moderate Credit Risk)

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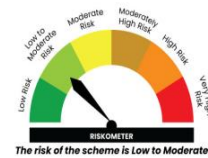
Monthly Portfolio Statement as on May 31,2025

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	4,630.09	61.28%	6.04%
IN000627C058	6.80% GOI (MD15/12/2060)-Strips (C)-(MD15/06/2027)	SOVEREIGN	10,07,800	896.91	11.87%	5.88%
IN000627C041	GOI STRIPS (MD 12/06/2027)	SOVEREIGN	9,55,000	850.33	11.25%	5.88%
IN000327C048	GOI STRIPS (MD 19/03/2027)	SOVEREIGN	2,31,900	209.25	2.77%	5.88%
IN1520170045	7.23% State Government Securities	SOVEREIGN	2,00,000	204.85	2.71%	6.03%
IN000627C090	GOI Strips (MD 19/06/2027)	SOVEREIGN	2,18,000	193.89	2.57%	5.88%
IN2020160148	7.77% State Government Securities	SOVEREIGN	1,59,000	163.62	2.17%	6.08%
IN000627C033	7.63% GOI (MD17/06/2059)-Strips (C)-(MD17/06/2027)	SOVEREIGN	1,53,300	136.39	1.81%	5.88%
IN1620160284	7.89% State Government Securities	SOVEREIGN	1,25,300	129.31	1.71%	6.06%
IN000627C074	GOI STRIPS (MD16/06/2027)	SOVEREIGN	1,31,500	117.01	1.55%	5.88%
IN1620220096	7.69% State Government Securities	SOVEREIGN	2,900	2.99	0.04%	6.06%
Subtotal				7,534.64	99.73%	
(b) Privately placed / Unlisted				NIL	NIL	NIL
Subtotal				NIL	NIL	NIL
(c) Securitised Debt						
Subtotal				NIL	NIL	
Total				7,534.64	99.73%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				5.54	0.07%	
Total				5.54	0.07%	
OTHERS						
Cash Margin - CCIL				0.01	\$0.00%	
Total				0.01	0.00%	
Net Current Assets				15.24	0.20%	
GRAND TOTAL				7,555.43	100.00%	

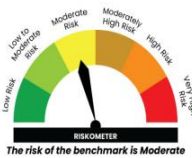
\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER



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



Nippon India Nifty AAA PSU Bond Plus SDL - Sep 2026 Maturity 50:50 Index Fund (An open-ended Target Maturity Index Fund investing in constituents of Nifty AAA PSU Bond Plus SDL Sep 2026 50:50 Index. A relatively High interest rate risk and Relatively Low Credit Risk)

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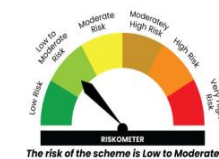
Monthly Portfolio Statement as on May 31,2025

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	30,00,000	3,064.65	7.43%	5.97%
IN2220210214	6.24% State Government Securities	SOVEREIGN	20,00,000	2,008.78	4.87%	5.93%
IN2220160039	7.84% State Government Securities	SOVEREIGN	16,00,000	1,633.52	3.96%	5.95%
IN2120160014	7.62% State Government Securities	SOVEREIGN	15,00,000	1,529.69	3.71%	5.95%
IN1520160087	7.61% State Government Securities	SOVEREIGN	15,00,000	1,529.28	3.71%	5.95%
IN2220160054	7.58% State Government Securities	SOVEREIGN	13,00,000	1,325.93	3.21%	5.95%
IN3120160053	8.07% State Government Securities	SOVEREIGN	10,00,000	1,022.07	2.48%	5.93%
IN2020160049	8.07% State Government Securities	SOVEREIGN	10,00,000	1,021.72	2.48%	5.97%
IN1520160061	7.83% State Government Securities	SOVEREIGN	10,00,000	1,020.85	2.47%	5.95%
IN3120160087	7.62% State Government Securities	SOVEREIGN	10,00,000	1,019.75	2.47%	5.95%
IN3320160200	7.63% State Government Securities	SOVEREIGN	10,00,000	1,019.75	2.47%	5.96%
IN2020160072	7.61% State Government Securities	SOVEREIGN	7,00,000	713.43	1.73%	5.99%
IN1520160084	7.04% State Government Securities	SOVEREIGN	7,00,000	709.31	1.72%	5.94%
IN2220160013	8.08% State Government Securities	SOVEREIGN	5,45,000	557.08	1.35%	5.93%
IN2920160032	8.07% State Government Securities	SOVEREIGN	5,00,000	510.96	1.24%	5.95%
IN1020160025	8.09% State Government Securities	SOVEREIGN	5,00,000	510.96	1.24%	5.97%
IN4520160065	7.85% State Government Securities	SOVEREIGN	5,00,000	510.48	1.24%	5.96%
IN1520160079	7.69% State Government Securities	SOVEREIGN	3,23,100	329.56	0.80%	5.95%
Non Convertible Debentures						
INE03F08239	7.4% Indian Railway Finance Corporation Limited**	CRISIL AAA	4,000	4,029.71	9.77%	6.50%
INE733E07KE9	7.58% NTPC Limited**	CRISIL AAA	250	2,530.17	6.13%	6.49%
INE56F08KC2	7.23% Small Industries Dev Bank of India**	ICRA AAA	250	2,511.70	6.09%	6.60%
INE134E08LP1	7.13% Power Finance Corporation Limited	CRISIL AAA	200	2,011.76	4.88%	6.55%
INE514E08GA6	7.1% Export Import Bank of India**	CRISIL AAA	200	2,010.66	4.87%	6.41%
INE134E08MC7	7.77% Power Finance Corporation Limited**	CRISIL AAA	1,500	1,519.31	3.68%	6.55%
INE514E08FB6	8.02% Export Import Bank of India**	CRISIL AAA	150	1,518.75	3.68%	6.47%
INE752E07L7	9.64% Power Grid Corporation of India Limited**	CRISIL AAA	53	681.82	1.65%	6.52%
INE514E08FG5	7.62% Export Import Bank of India**	CRISIL AAA	60	607.95	1.47%	6.45%
INE752E07NH4	9.35% Power Grid Corporation of India Limited**	CRISIL AAA	50	516.13	1.25%	6.52%
INE752E07NS2	8.13% Power Grid Corporation of India Limited**	CRISIL AAA	50	506.66	1.23%	6.50%
INE134E08LK2	6.09% Power Finance Corporation Limited**	CRISIL AAA	50	497.17	1.20%	6.55%
INE752E07JZ5	9.3% Power Grid Corporation of India Limited**	CRISIL AAA	24	308.32	0.75%	6.52%
INE752E07KX8	7.93% Power Grid Corporation of India Limited**	CRISIL AAA	2	20.25	0.05%	6.51%
Subtotal				39,308.13	95.28%	
(b) Privately placed / Unlisted						
Subtotal				NIL	NIL	NIL
(c) Securitized Debt						
Subtotal				NIL	NIL	
Total				39,308.13	95.28%	
Money Market Instruments						
Treasury Bill						
IN002024Z347	364 Days Tbill		1,00,000	97.22	0.24%	5.60%
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				406.55	0.99%	
Total				503.77	1.23%	
OTHERS						
Cash Margin - CCIL				0.52	\$0.00%	
Total				0.52	0.00%	
Net Current Assets				1,449.80	3.49%	
GRAND TOTAL				41,262.22	100.00%	

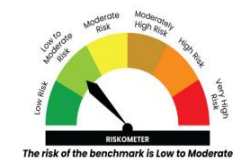
** Non Traded Securities/Illiquid Securities
\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.
Debt Index Replication Factor (DIRF) of the scheme is : 84.49%

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY AAA PSU BOND PLUS SDL SEP 2026 50:50 INDEX BENCHMARK RISK-O-METER



Nippon India Nifty SDL Plus G-Sec - Jun 2028 Maturity 70:30 Index Fund (An open-ended Target Maturity Index Fund investing in constituents of Nifty SDL Plus G-Sec Jun 2028 70:30 Index. A Relatively High interest rate risk and Relatively Low Credit Risk)

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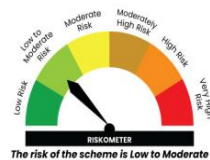
Monthly Portfolio Statement as on May 31, 2025

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	74,00,000	7,652.58	18.41%	5.82%
IN1020170131	7.77% State Government Securities	SOVEREIGN	35,00,000	3,643.13	8.77%	6.14%
IN4520200093	6.99% State Government Securities	SOVEREIGN	35,30,000	3,626.27	8.72%	6.08%
IN2920170189	8.44% State Government Securities	SOVEREIGN	30,00,000	3,181.06	7.65%	6.12%
IN0020140011	8.6% Government of India	SOVEREIGN	21,80,000	2,346.73	5.65%	5.87%
IN3120180010	8.05% State Government Securities	SOVEREIGN	19,50,000	2,053.59	4.94%	6.10%
IN3120170128	8.26% State Government Securities	SOVEREIGN	19,00,000	2,006.76	4.93%	6.10%
IN0020070036	8.26% Government of India	SOVEREIGN	15,67,000	1,646.04	3.96%	5.83%
IN3320170126	7.59% State Government Securities	SOVEREIGN	15,00,000	1,553.26	3.74%	6.07%
IN2920180030	8.16% State Government Securities	SOVEREIGN	12,20,000	1,288.46	3.10%	6.14%
IN1920170116	7.76% State Government Securities	SOVEREIGN	12,00,000	1,250.37	3.01%	6.04%
IN1020220696	7.7% State Government Securities	SOVEREIGN	10,00,000	1,041.15	2.51%	6.14%
IN1320200141	6.89% State Government Securities	SOVEREIGN	10,00,000	1,021.85	2.46%	6.08%
IN3420210046	6.79% State Government Securities	SOVEREIGN	10,00,000	1,020.73	2.46%	6.13%
IN0020070069	8.28% Government of India	SOVEREIGN	7,25,000	764.23	1.84%	5.82%
IN2920170205	8.13% State Government Securities	SOVEREIGN	6,60,000	695.34	1.67%	6.12%
IN1520170185	8.05% State Government Securities	SOVEREIGN	6,55,400	687.88	1.68%	6.09%
IN3320190026	8.39% State Government Securities	SOVEREIGN	6,00,000	637.39	1.53%	6.15%
IN2020180013	8% State Government Securities	SOVEREIGN	5,00,000	525.44	1.26%	6.12%
IN3120170094	7.65% State Government Securities	SOVEREIGN	5,00,000	519.58	1.25%	6.04%
IN1520170128	7.64% State Government Securities	SOVEREIGN	5,00,000	518.88	1.25%	6.04%
IN2020200266	7.02% State Government Securities	SOVEREIGN	5,00,000	512.64	1.23%	6.10%
IN3120180036	8.15% State Government Securities	SOVEREIGN	3,92,000	414.16	1.00%	6.11%
IN1520170243	8.26% State Government Securities	SOVEREIGN	3,65,700	386.49	0.93%	6.10%
IN2020170147	8.13% State Government Securities	SOVEREIGN	2,80,400	295.35	0.71%	6.12%
IN2020170113	8.2% State Government Securities	SOVEREIGN	2,50,000	263.22	0.63%	6.12%
IN1620170119	8.2% State Government Securities	SOVEREIGN	2,50,000	263.07	0.63%	6.13%
IN2920190014	7.96% State Government Securities	SOVEREIGN	2,09,300	219.83	0.53%	6.13%
IN3120170151	8.28% State Government Securities	SOVEREIGN	1,75,000	185.04	0.45%	6.10%
IN2920170197	8.28% State Government Securities	SOVEREIGN	1,35,000	142.65	0.34%	6.12%
Subtotal				40,363.29	97.12%	
(b) Privately placed / Unlisted						
				NIL	NIL	NIL
(c) Securitised Debt						
				NIL	NIL	
Subtotal				NIL	NIL	
Total				40,363.29	97.12%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
				281.41	0.68%	
Total				281.41	0.68%	
OTHERS						
Cash Margin - CCIL						
				0.40	\$0.00%	
Total				0.40	0.00%	
Net Current Assets				917.21	2.20%	
GRAND TOTAL				41,562.31	100.00%	

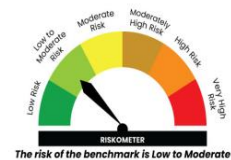
\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.
Debt Index Replication Factor (DIRF) of the scheme is : 97.04%

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY SDL PLUS G-SEC JUN 2028 70:30 INDEX BENCHMARK RISK-O-METER



Nippon India Nifty G-Sec Sep 2027 Maturity Index Fund(An open-ended Target Maturity Index Fund investing in constituents of Nifty G-Sec Sep 2027 Index. A Relatively High interest rate risk and Relatively Low Credit Risk)

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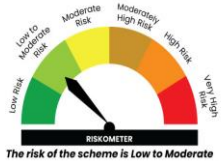
Monthly Portfolio Statement as on May 31,2025

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	3,23,72,700	33,406.62	63.50%	5.79%
IN0020070069	8.28% Government of India	SOVEREIGN	35,00,000	3,669.41	9.22%	5.82%
IN0020170026	6.79% Government of India	SOVEREIGN	16,50,000	1,663.05	4.21%	5.77%
	Subtotal			38,779.08	96.93%	
	(b) Privately placed / Unlisted			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	(c) Securitised Debt					
	Subtotal			NIL	NIL	
	Total			38,779.08	96.93%	
	Money Market Instruments					
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			109.15	0.27%	
	Total			109.15	0.27%	
	OTHERS					
	Cash Margin - CCIL			0.24	\$0.00%	
	Total			0.24	0.00%	
	Net Current Assets			1,119.88	2.80%	
	GRAND TOTAL			40,008.35	100.00%	

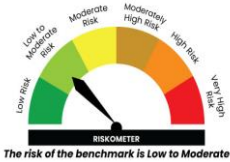
\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.
Debt Index Replication Factor (DIRF) of the scheme is : 96.93%

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY G-SEC SEP 2027 INDEX
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)

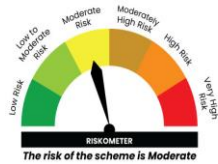
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Monthly Portfolio Statement as on May 31,2025

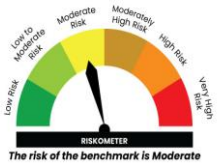
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
	Debt Instruments					
	(a) Listed / awaiting listing on Stock Exchange					
	Government Securities					
IN0020220029	7.54% Government of India	SOVEREIGN	6,16,76,400	67,493.35	80.98%	6.43%
IN0020210152	6.67% Government of India	SOVEREIGN	1,38,28,600	14,247.44	17.09%	6.37%
IN0020050012	7.4% Government of India	SOVEREIGN	1,88,000	203.64	0.24%	6.39%
	Subtotal			81,944.43	98.31%	
	(b) Privately placed / Unlisted			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	(c) Securitised Debt					
	Subtotal			NIL	NIL	
	Total			81,944.43	98.31%	
	Money Market Instruments					
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			1,551.07	1.86%	
	Total			1,551.07	1.86%	
	OTHERS					
	Cash Margin - CCIL			5.70	0.01%	
	Total			5.70	0.01%	
	Net Current Assets			(153.88)	-0.18%	
	GRAND TOTAL			83,347.32	100.00%	

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.
Debt Index Replication Factor (DIRF) of the scheme is : 98.32%

SCHEME RISK-O-METER



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



Nippon India Fixed Horizon Fund - XLIV - Series 4(A Close Ended Scheme, Relatively High interest rate risk and moderate Credit Risk)

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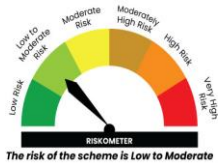
Monthly Portfolio Statement as on May 31,2025

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	5,239.20	97.46%	5.78%
IN000426C030	GOI Strips (MD 12/04/2026)	SOVEREIGN	1,41,000	134.31	2.50%	5.78%
	Subtotal			5,373.51	99.96%	
(b) Privately placed / Unlisted						
	Subtotal			NIL	NIL	NIL
(c) Securitised Debt						
	Subtotal			NIL	NIL	
	Total			5,373.51	99.96%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
	Triparty Repo			2.80	0.05%	
	Total			2.80	0.05%	
OTHERS						
	Cash Margin - CCIL			0.00	\$0.00%	
	Total			0.00	0.00%	
	Net Current Assets			(0.72)	-0.01%	
	GRAND TOTAL			5,375.59	100.00%	

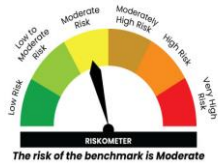
\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER



BENCHMARK NAME - CRISIL MEDIUM TERM DEBT INDEX
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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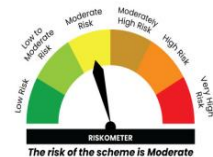
Monthly Portfolio Statement as on May 31,2025

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	80,00,000	8,349.69	24.57%	5.91%
IN2920180303	8.32% State Government Securities	SOVEREIGN	30,00,000	3,204.42	9.43%	6.31%
IN1920180164	8.32% State Government Securities	SOVEREIGN	25,00,000	2,673.57	7.87%	6.27%
IN3320180158	8.32% State Government Securities	SOVEREIGN	20,00,000	2,137.38	6.29%	6.31%
IN2220220031	7.61% State Government Securities	SOVEREIGN	20,00,100	2,099.63	6.18%	6.26%
IN2220170038	7.18% State Government Securities	SOVEREIGN	15,70,000	1,627.25	4.79%	6.25%
IN1320180053	8.36% State Government Securities	SOVEREIGN	15,00,000	1,604.50	4.72%	6.31%
IN3120180226	8.37% State Government Securities	SOVEREIGN	12,00,000	1,286.97	3.79%	6.27%
IN3720180089	8.43% State Government Securities	SOVEREIGN	10,00,000	1,072.53	3.16%	6.33%
IN0020180454	7.26% Government of India	SOVEREIGN	9,00,000	941.83	2.77%	5.90%
IN1520180283	8.28% State Government Securities	SOVEREIGN	8,40,000	897.49	2.64%	6.27%
IN3420180157	8.35% State Government Securities	SOVEREIGN	8,00,000	855.89	2.52%	6.31%
IN0020150069	7.59% Government of India	SOVEREIGN	7,00,000	741.86	2.18%	5.90%
IN2920180337	8.4% State Government Securities	SOVEREIGN	5,00,000	536.24	1.58%	6.31%
IN2920180139	8.57% State Government Securities	SOVEREIGN	5,00,000	534.61	1.57%	6.18%
IN2020180146	8.31% State Government Securities	SOVEREIGN	5,00,000	534.12	1.57%	6.31%
IN1520190019	8.14% State Government Securities	SOVEREIGN	5,00,000	533.17	1.57%	6.27%
IN2820190014	7.6% State Government Securities	SOVEREIGN	5,00,000	524.88	1.54%	6.27%
IN1020220720	7.7% State Government Securities	SOVEREIGN	5,00,000	524.67	1.54%	6.30%
IN2120190235	7.35% State Government Securities	SOVEREIGN	5,00,000	519.78	1.53%	6.27%
IN1520200032	6.6% State Government Securities	SOVEREIGN	5,00,000	507.84	1.49%	6.24%
IN1920180206	8.32% State Government Securities	SOVEREIGN	4,00,000	428.46	1.26%	6.27%
IN1520180317	8.35% State Government Securities	SOVEREIGN	3,00,000	321.54	0.95%	6.27%
IN1620230020	7.39% State Government Securities	SOVEREIGN	1,47,700	153.73	0.45%	6.29%
IN2220220015	7.11% State Government Securities	SOVEREIGN	1,24,000	128.00	0.38%	6.25%
IN1920180131	8.17% State Government Securities	SOVEREIGN	50,000	53.19	0.16%	6.27%
IN3520200137	6.94% State Government Securities	SOVEREIGN	50,000	51.23	0.15%	6.30%
IN3720180048	8.35% State Government Securities	SOVEREIGN	42,500	45.47	0.13%	6.21%
Subtotal				32,889.94	96.78%	
(b) Privately placed / Unlisted				NIL	NIL	NIL
Subtotal				NIL	NIL	NIL
(c) Securitised Debt						
Subtotal				NIL	NIL	
Total				32,889.94	96.78%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				522.48	1.54%	
Total				522.48	1.54%	
OTHERS						
Cash Margin - CCIL				1.32	0.00%	
Total				1.32	0.00%	
Net Current Assets				570.20	1.68%	
GRAND TOTAL				33,983.94	100.00%	

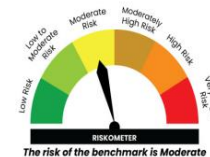
\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.
Debt Index Replication Factor (DIRF) of the scheme is : 96.78%

SCHEME RISK-O-METER



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



Nippon India Nifty G-Sec Oct 2028 Maturity Index Fund(An open-ended Target Maturity Index Fund investing in constituents of Nifty G-Sec Oct 2028 Index. A Relatively High interest rate risk and Relatively Low Credit Risk)

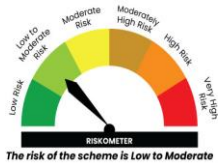
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Monthly Portfolio Statement as on May 31,2025

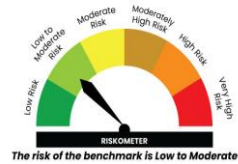
ISIN	Name of the Instrument	Industry / Rating	Quantity	Market/Fair Value (Rs. in Lacs)	% to NAV	YIELD
	Debt Instruments					
	(a) Listed / awaiting listing on Stock Exchange					
	Government Securities					
IN0020230101	7.37% Government of India	SOVEREIGN	71,00,000	7,449.72	51.94%	5.83%
IN0020230010	7.06% Government of India	SOVEREIGN	40,80,300	4,221.20	29.43%	5.81%
IN0020170174	7.17% Government of India	SOVEREIGN	23,24,700	2,404.05	16.76%	5.82%
	Subtotal			14,074.97	98.13%	
	(b) Privately placed / Unlisted			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	(c) Securitised Debt					
	Subtotal			NIL	NIL	
	Total			14,074.97	98.13%	
	Money Market Instruments					
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			110.23	0.77%	
	Total			110.23	0.77%	
	OTHERS					
	Cash Margin - CCIL			1.42	0.01%	
	Total			1.42	0.01%	
	Net Current Assets			156.77	1.09%	
	GRAND TOTAL			14,343.39	100.00%	

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.
Debt Index Replication Factor (DIRF) of the scheme is : 98.13%

SCHEME RISK-O-METER



BENCHMARK NAME - NIFTY G-SEC OCT 2028 INDEX
BENCHMARK RISK-O-METER



Nippon India Fixed Horizon Fund - XLV - Series 4(A Close Ended Scheme, Relatively High interest rate risk and Relatively Low Credit Risk)

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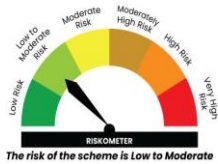
Monthly Portfolio Statement as on May 31,2025

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	1,17,90,000	11,230.93	97.15%	5.78%
IN000426C030	GOI Strips (MD 12/04/2026)	SOVEREIGN	3,37,800	321.78	2.78%	5.78%
	Subtotal			11,552.71	99.93%	
(b) Privately placed / Unlisted						
	Subtotal			NIL	NIL	NIL
(c) Securitised Debt						
	Subtotal			NIL	NIL	
	Total			11,552.71	99.93%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
	Triparty Repo			9.97	0.09%	
	Total			9.97	0.09%	
OTHERS						
	Cash Margin - CCIL			0.00	\$0.00%	
	Total			0.00	0.00%	
	Net Current Assets			(1.78)	-0.02%	
	GRAND TOTAL			11,560.90	100.00%	

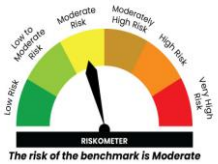
\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER



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



Nippon India Fixed Horizon Fund - XLV - Series 5(A Close Ended Scheme, Relatively High interest rate risk and Relatively High Credit Risk)

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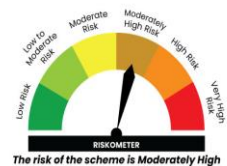
Monthly Portfolio Statement as on May 31, 2025

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						
INE020808EL2	7.44% REC Limited**	CRISIL AAA	2,200	2,217.21	9.75%	6.55%
INE261F08DW2	7.57% National Bank For Agriculture and Rural Development**	CRISIL AAA	2,000	2,013.16	8.85%	6.60%
INE0CCU07074	8.02% Mindspace Business Parks REIT**	CRISIL AAA	1,750	1,766.38	7.77%	7.08%
INE134E08IE1	8.03% Power Finance Corporation Limited	CRISIL AAA	150	1,518.66	6.68%	6.55%
INE055A08037	8.1% Aditya Birla Real Estate Limited**	CRISIL AA	1,500	1,509.65	6.64%	7.34%
INE530B07450	9.9% IIFL Finance Limited**	CRISIL AA	1,500	1,498.56	6.59%	9.99%
INE118D07195	7.75% Nuvoco Vistas Corporation Limited**	CRISIL AA	145	1,452.42	6.39%	6.66%
INE540P07459	9.95% U.P. Power Corporation Limited**	CRISIL A+(CE)	113	1,138.59	5.01%	8.47%
INE0AY207012	10.24% Renserv Global Private Limited**	CARE A+(CE)	1,100	1,108.93	4.88%	9.57%
INE233A08063	8.35% Godrej Industries Limited**	CRISIL AA+	1,100	1,106.00	4.86%	7.16%
INE883F07306	8.5% Aadhar Housing Finance Limited**	FITCH AA	1,000	1,009.67	4.44%	7.44%
INE442H08032	8.75% Ashoka Buldoon Limited**	CARE AA-	1,000	1,003.27	4.41%	8.52%
INE896L07884	10.25% IndoStar Capital Finance Limited**	CRISIL AA-	950	959.34	4.22%	9.51%
INE01HV07379	10.15% Vivriti Capital Private Limited**	ICRA A+	900	902.10	3.97%	10.13%
INE556F08KC2	7.23% Small Industries Dev Bank of India**	ICRA AAA	63	632.95	2.78%	6.60%
INE134E08MO2	7.37% Power Finance Corporation Limited**	CRISIL AAA	500	503.69	2.22%	6.55%
INE389Z07047	10.48% Profectus Capital Private Limited**	CRISIL A-	450	454.97	2.00%	9.50%
INE389Z07039	10.48% Profectus Capital Private Limited**	CRISIL A-	380	384.14	1.69%	9.50%
INE261F08DO9	7.4% National Bank For Agriculture and Rural Development	CRISIL AAA	25	251.02	1.10%	6.60%
INE556F08KF5	7.54% Small Industries Dev Bank of India**	ICRA AAA	13	130.67	0.57%	6.60%
INE556F08KB4	7.11% Small Industries Dev Bank of India**	ICRA AAA	5	50.19	0.22%	6.60%
Subtotal				21,611.57	95.04%	
(b) Privately placed / Unlisted						
Subtotal				NIL	NIL	NIL
(c) Securitized Debt						
Subtotal				NIL	NIL	
Total				21,611.57	95.04%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo						
Total				517.57	2.28%	
OTHERS						
Cash Margin - CCIL						
Total				0.09	\$0.00%	
Net Current Assets				606.74	2.68%	
GRAND TOTAL				22,735.97	100.00%	

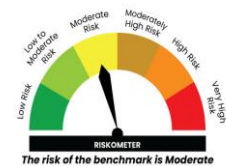
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\$ Less Than 0.01% of NAV

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SCHEME RISK-O-METER



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



Nippon India Innovation Fund(An open ended equity scheme investing in innovation theme)

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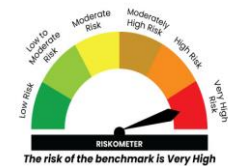
Monthly Portfolio Statement as on May 31,2025

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						
INE470A01017	3M India Limited	Diversified	36,145	10,581.45	4.13%	
INE192R01011	Avenue Supermarts Limited	Retailing	2,56,670	10,272.19	4.01%	
INE200A01026	GE Vernova T&D India Limited	Electrical Equipment	4,35,912	9,770.53	3.61%	
INE238A01034	Axis Bank Limited	Banks	8,14,999	9,716.42	3.79%	
INE342J01019	ZF Commercial Vehicle Control Systems India Limited	Auto Components	70,540	9,428.79	3.68%	
INE91801026	Bajaj Finserv Limited	Finance	4,58,693	9,253.67	3.61%	
INE758T01015	Eternal Limited	Retailing	33,50,000	7,983.39	3.11%	
INE192A01025	Tata Consumer Products Limited	Agricultural Food & other Products	6,94,240	7,680.38	2.99%	
INE148Q01028	Delhivery Limited	Transport Services	21,20,000	7,589.60	2.96%	
INE388Y01029	FSN E-Commerce Ventures Limited	Retailing	35,58,898	7,233.82	2.82%	
INE663F01032	Info Edge (India) Limited	Retailing	4,99,790	7,134.50	2.78%	
INE155A01022	Tata Motors Limited	Automobiles	9,72,179	6,994.83	2.73%	
INE775A01035	Samvardhana Motherson International Limited	Auto Components	45,59,918	6,982.15	2.72%	
INE00H001014	Swiggy Limited	Retailing	20,95,392	6,978.70	2.72%	
INE090A01021	ICICI Bank Limited	Banks	4,75,000	6,867.55	2.68%	
INE797F01020	Jubilant Foodworks Limited	Leisure Services	10,00,000	6,555.50	2.56%	
INE040A01034	HDFC Bank Limited	Banks	3,30,000	6,418.17	2.50%	
INE398R01022	Syngene International Limited	Healthcare Services	9,80,559	6,339.80	2.47%	
INE003A01024	Siemens Limited	Electrical Equipment	1,86,536	6,091.52	2.38%	
INE00VC01027	Affle 3i Limited	IT - Services	3,50,053	6,075.52	2.37%	
INE018E01016	SBI Cards and Payment Services Limited	Finance	6,45,400	5,944.46	2.32%	
INE296A01024	Bajaj Finance Limited	Finance	63,000	5,783.72	2.26%	
INE0FS01015	Motherson Sumi Wiring India Limited	Auto Components	89,78,522	5,196.77	2.03%	
INE967H01025	Krishna Institute Of Medical Sciences Limited	Healthcare Services	7,50,000	5,131.88	2.00%	
INE158A01026	Hero MotoCorp Limited	Automobiles	1,15,739	4,987.54	1.94%	
INE095A01012	IndusInd Bank Limited	Banks	6,05,500	4,946.63	1.93%	
INE002A01018	Reliance Industries Limited	Petroleum Products	3,31,000	4,703.18	1.83%	
INE982J01020	One 97 Communications Limited	Financial Technology (Fintech)	4,85,830	4,326.07	1.69%	
INE0V6F01027	Hyundai Motor India Ltd	Automobiles	2,29,071	4,231.40	1.65%	
INE010J01012	Tejas Networks Limited	Telecom - Equipment & Accessories	5,62,443	4,038.06	1.57%	
INE01QM01018	eMudhra Limited	IT - Services	4,65,584	3,611.54	1.41%	
INE323A01026	Bosch Limited	Auto Components	11,379	3,574.71	1.39%	
INE325A01013	Timken India Limited	Industrial Products	99,563	3,110.95	1.21%	
INE07T201019	Restaurant Brands Asia Limited	Leisure Services	37,79,714	3,072.91	1.20%	
INE0UOS01011	Sandoz Consumer Healthcare India Limited	Pharmaceuticals & Biotechnology	58,221	3,067.43	1.20%	
INE671A01010	Honeywell Automation India Limited	Industrial Manufacturing	7,776	2,996.09	1.17%	
INE0J5A01028	Honasa Consumer Limited	Personal Products	8,61,097	2,724.94	1.06%	
INE417T01026	PB Fintech Limited	Financial Technology (Fintech)	1,50,000	2,642.40	1.03%	
INE269A01021	Sonata Software Limited	IT - Software	6,31,269	2,582.21	1.01%	
INE806T01020	Sapphire Foods India Limited	Leisure Services	7,56,595	2,406.73	0.94%	
INE462A01022	Bayer Cropscience Limited	Fertilizers & Agrochemicals	39,868	2,263.82	0.88%	
INE058A01010	Sandoz India Limited	Pharmaceuticals & Biotechnology	34,110	2,112.26	0.82%	
INE673O01025	TBO Tek Limited	Leisure Services	1,47,599	1,925.72	0.75%	
INE146L01010	Kirloskar Oil Engines Limited	Industrial Products	2,12,599	1,923.28	0.75%	
INE0LXG01040	Ola Electric Mobility Ltd	Automobiles	34,79,799	1,773.31	0.69%	
	Subtotal			2,45,027.49	95.55%	
INE1NPP01017	Siemens Energy India Limited**	Electrical Equipment	1,86,536	4,622.64	1.80%	
	Subtotal			4,622.64	1.80%	
	(b) UNLISTED			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	Total			2,49,650.13	97.35%	
	Money Market Instruments					
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			7,282.68	2.84%	
	Total			7,282.68	2.84%	
	OTHERS					
	Cash Margin - CCIL			4.10	\$0.00%	
	Total			4.10	0.00%	
	Net Current Assets			(492.11)	-0.19%	
	GRAND TOTAL			2,56,444.80	100.00%	

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

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SCHEME RISK-O-METER

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

Nippon India Nifty IT Index Fund(An open-ended scheme replicating/tracking Nifty IT Index)

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Monthly Portfolio Statement as on May 31,2025

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						
INE009A01021	Infosys Limited	IT - Software	2,47,472	3,867.24	27.09%	
INE467B01029	Tata Consultancy Services Limited	IT - Software	91,069	3,154.08	22.10%	
INE860A01027	HCL Technologies Limited	IT - Software	94,581	1,547.91	10.84%	
INE690C01036	Tech Mahindra Limited	IT - Software	93,069	1,464.61	10.26%	
INE075A01022	Wipro Limited	IT - Software	4,16,773	1,040.56	7.29%	
INE262H01021	Persistent Systems Limited	IT - Software	15,623	890.82	6.17%	
INE591G01017	Colofree Limited	IT - Software	9,773	835.64	5.85%	
INE214T01019	LTIMindtree Limited	IT - Software	13,551	686.89	4.81%	
INE356A01018	Mphasis Limited	IT - Software	16,677	426.73	2.99%	
INE881D01027	Oracle Financial Services Software Limited	IT - Software	3,471	293.73	2.06%	
	Subtotal			14,198.41	99.46%	
	(b) UNLISTED			NIL		NIL
	Subtotal			NIL		NIL
	Total			14,198.41	99.46%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
	Triparty Repo			62.67	0.44%	
	Total			62.67	0.44%	
OTHERS						
	Cash Margin - CCIL			0.12	\$0.00%	
	Total			0.12	0.00%	
	Net Current Assets			12.10	0.10%	
	GRAND TOTAL			14,273.30	100.00%	

\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER



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



Nippon India Nifty Bank Index Fund(An open-ended scheme replicating/tracking Nifty Bank Index)

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Monthly Portfolio Statement as on May 31,2025

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						
INE040A01034	HDFC Bank Limited	Banks	2,29,803	4,469.44	27.76%	
INE090A01021	ICICI Bank Limited	Banks	2,79,761	4,044.78	25.12%	
INE236A01034	Axis Bank Limited	Banks	1,13,259	1,350.27	8.39%	
INE062A01020	State Bank of India	Banks	1,63,921	1,331.53	8.27%	
INE237A01028	Kotak Mahindra Bank Limited	Banks	58,381	1,211.23	7.52%	
INE095A01012	IndusInd Bank Limited	Banks	78,806	643.81	4.00%	
INE171A01029	The Federal Bank Limited	Banks	2,93,384	592.81	3.68%	
INE028A01039	Bank of Baroda	Banks	2,21,611	553.03	3.43%	
INE092T01019	IDFC First Bank Limited	Banks	7,41,881	504.26	3.13%	
INE949L01017	AU Small Finance Bank Limited	Banks	67,175	465.56	2.89%	
INE476A01022	Canara Bank	Banks	4,03,422	462.97	2.88%	
INE160A01022	Punjab National Bank	Banks	4,12,588	436.60	2.71%	
Subtotal				16,066.29	99.78%	
(b) UNLISTED				NIL	NIL	NIL
Subtotal				NIL	NIL	NIL
Total				16,066.29	99.78%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				59.06	0.37%	
Total				59.06	0.37%	
OTHERS						
Cash Margin - CCIL				0.11	\$0.00%	
Total				0.11	0.00%	
Net Current Assets				(23.96)	-0.15%	
GRAND TOTAL				16,101.50	100.00%	

\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER



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



Year	Country	Population (millions)	GDP (billion USD)	Life expectancy (years)	Infant mortality (per 1,000 live births)	Unemployment (%)	Urban population (%)	Renewable energy (%)	Internet usage (%)	Gender inequality index	Human Development Index
2015	USA	321	18.2	78.5	10.5	5.2	81.2	12.5	78.5	0.65	0.85
2015	China	1375	12.1	76.2	15.2	6.8	54.5	8.2	52.1	0.72	0.72
2015	India	1252	2.1	73.8	28.5	12.5	31.2	3.5	25.8	0.85	0.65
2015	Germany	82	4.0	81.2	5.2	3.5	75.8	18.2	85.2	0.58	0.88
2015	Japan	127	5.0	84.5	3.2	2.5	92.5	22.5	92.5	0.52	0.92
2015	UK	65	3.0	81.5	4.5	4.2	88.2	20.5	88.2	0.62	0.88
2015	France	67	2.8	82.2	4.2	3.8	90.5	19.2	89.5	0.60	0.89
2015	Canada	36	1.8	82.8	3.8	5.5	82.5	21.2	85.2	0.68	0.89
2015	Australia	23	1.2	83.2	3.5	6.2	85.2	22.5	86.2	0.70	0.90
2015	South Korea	51	1.7	83.5	3.2	3.2	90.2	23.2	90.2	0.55	0.91
2015	Italy	61	1.9	83.8	3.5	4.5	89.2	18.5	88.2	0.60	0.89
2015	Spain	46	1.5	84.2	3.2	4.8	87.2	17.2	87.2	0.62	0.88
2015	Netherlands	17	0.9	84.5	2.8	3.2	91.2	24.2	91.2	0.58	0.92
2015	Sweden	10	0.5	85.2	2.5	2.8	92.2	25.2	92.2	0.55	0.93
2015	Denmark	5.6	0.4	85.5	2.2	2.5	92.5	25.5	92.5	0.55	0.93
2015	Norway	5.4	0.4	85.8	2.0	2.2	92.8	25.8	92.8	0.55	0.93
2015	Finland	5.3	0.4	86.2	1.8	2.0	93.2	26.2	93.2	0.55	0.93
2015	Switzerland	4.4	0.4	86.5	1.5	1.8	93.5	26.5	93.5	0.55	0.93
2015	Austria	8.9	0.4	86.8	1.2	1.5	93.8	26.8	93.8	0.55	0.93
2015	Luxembourg	0.6	0.05	87.2	1.0	1.2	94.2	27.2	94.2	0.55	0.93
2015	Belgium	11.3	0.4	87.5	0.8	1.0	94.5	27.5	94.5	0.55	0.93
2015	Portugal	11.2	0.3	87.8	0.5	0.8	94.8	27.8	94.8	0.55	0.93
2015	Greece	11.7	0.2	88.2	0.2	0.5	95.2	28.2	95.2	0.55	0.93
2015	Ireland	4.6	0.3	88.5	0.2	0.2	95.5	28.5	95.5	0.55	0.93
2015	Poland	38.5	0.3	88.8	0.2	0.2	95.8	28.8	95.8	0.55	0.93
2015	Czech Republic	10.7	0.3	89.2	0.2	0.2	96.2	29.2	96.2	0.55	0.93
2015	Slovakia	5.4	0.3	89.5	0.2	0.2	96.5	29.5	96.5	0.55	0.93
2015	Hungary	10.3	0.3	89.8	0.2	0.2	96.8	29.8	96.8	0.55	0.93
2015	Slovenia	2.1	0.3	90.2	0.2	0.2	97.2	30.2	97.2	0.55	0.93
2015	Croatia	4.4	0.3	90.5	0.2	0.2	97.5	30.5	97.5	0.55	0.93
2015	Bulgaria	7.5	0.3	90.8	0.2	0.2	97.8	30.8	97.8	0.55	0.93
2015	Romania	21.8	0.3	91.2	0.2	0.2	98.2	31.2	98.2	0.55	0.93
2015	Latvia	3.0	0.3	91.5	0.2	0.2	98.5	31.5	98.5	0.55	0.93
2015	Lithuania	3.3	0.3	91.8	0.2	0.2	98.8	31.8	98.8	0.55	0.93
2015	Estonia	1.3	0.3	92.2	0.2	0.2	99.2	32.2	99.2	0.55	0.93
2015	Malta	0.4	0.05	92.5	0.2	0.2	99.5	32.5	99.5	0.55	0.93
2015	Cyprus	0.8	0.05	92.8	0.2	0.2	99.8	32.8	99.8	0.55	0.93

Account	Debit	Credit	Debit	Credit
1000 Cash				
1100 Accounts Receivable				
1200 Inventory				
1300 Prepaid Expenses				
1400 Property, Plant, and Equipment				
1500 Accumulated Depreciation				
2000 Accounts Payable				
2100 Long-Term Debt				
2200 Equity				
2300 Retained Earnings				
2400 Dividends				
3000 Sales				
3100 Cost of Sales				
4000 Operating Expenses				
4100 Salaries and Wages				
4200 Rent				
4300 Utilities				
4400 Insurance				
4500 Depreciation				
4600 Interest				
4700 Taxes				
4800 Other Expenses				
5000 Income Tax Expense				
5100 Income Tax Payable				
5200 Dividend Payable				
5300 Interest Payable				
5400 Taxes Payable				
5500 Other Payables				
5600 Other Assets				
5700 Other Liabilities				
5800 Other Equity				
5900 Other Income				
6000 Other Expenses				
6100 Other Income				
6200 Other Expenses				
6300 Other Income				
6400 Other Expenses				
6500 Other Income				
6600 Other Expenses				
6700 Other Income				
6800 Other Expenses				
6900 Other Income				
7000 Other Expenses				
7100 Other Income				
7200 Other Expenses				
7300 Other Income				
7400 Other Expenses				
7500 Other Income				
7600 Other Expenses				
7700 Other Income				
7800 Other Expenses				
7900 Other Income				
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8100 Other Income				
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8400 Other Expenses				
8500 Other Income				
8600 Other Expenses				
8700 Other Income				
8800 Other Expenses				
8900 Other Income				
9000 Other Expenses				
9100 Other Income				
9200 Other Expenses				
9300 Other Income				
9400 Other Expenses				
9500 Other Income				
9600 Other Expenses				
9700 Other Income				
9800 Other Expenses				
9900 Other Income				
10000 Other Expenses				

^aNon-Transferable/Nondivisible Subsidy



Nippon India Nifty 500 Momentum
50 Index Fund(An open-ended scheme replicating/tracking Nifty 500 Momentum 50 Index)

Index

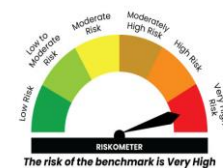
Monthly Portfolio Statement as on May 31, 2025

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						
INE361B01024	Divis Laboratories Limited	Pharmaceuticals & Biotechnology	79,255	5,240.34	6.03%	
INE119H01025	BSE Limited	Capital Markets	1,88,976	5,053.22	5.81%	
INE101A01026	Mahindra & Mahindra Limited	Automobiles	1,56,792	4,667.38	5.37%	
INE693C01036	Tech Mahindra Limited	IT - Software	2,74,655	4,322.80	4.97%	
INE262H01021	Persistent Systems Limited	IT - Software	72,947	4,112.75	4.73%	
INE758T01015	Eternal Limited	Retailing	17,07,749	4,069.74	4.68%	
INE053A01029	The Indian Hotels Company Limited	Leisure Services	5,18,636	3,992.72	4.59%	
INE935N01020	Dixon Technologies (India) Limited	Consumer Durables	25,865	3,800.09	4.37%	
INE849A01020	Trent Limited	Retailing	66,050	3,727.53	4.29%	
INE591G01017	Colofore Limited	IT - Software	40,746	3,483.99	4.01%	
INE417T01026	PB Fintech Limited	Financial Technology (Fintech)	1,89,149	3,332.05	3.83%	
INE663F01032	Info Edge (India) Limited	Retailing	2,28,595	3,263.19	3.75%	
INE326A01037	Lupin Limited	Pharmaceuticals & Biotechnology	1,20,401	2,357.09	2.71%	
INE854D01024	United Spirits Limited	Beverages	1,47,064	2,235.52	2.57%	
INE745G01035	Multi Commodity Exchange of India Limited	Capital Markets	30,704	2,027.08	2.33%	
INE061F01013	Fortis Healthcare Limited	Healthcare Services	2,81,014	1,984.80	2.28%	
INE303R01014	Kalyan Jewellers India Limited	Consumer Durables	3,04,491	1,706.37	1.96%	
INE226A01021	Voltas Limited	Consumer Durables	1,18,500	1,496.42	1.72%	
INE881D01027	Oracle Financial Services Software Limited	IT - Software	17,128	1,449.46	1.67%	
INE169A01031	Coromandel International Limited	Fertilizers & Agrochemicals	57,839	1,324.17	1.52%	
INE003A01024	Siemens Limited	Electrical Equipment	40,091	1,309.21	1.51%	
INE935A01035	Glenmark Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	87,361	1,272.94	1.46%	
INE03QK01018	Cohance Lifesciences Limited	Pharmaceuticals & Biotechnology	1,10,788	1,160.73	1.33%	
INE944F01028	Radico Khaitan Limited	Beverages	43,853	1,110.71	1.28%	
INE918Z01012	Kaynes Technology India Limited	Industrial Manufacturing	16,903	1,010.80	1.16%	
INE274J01014	Oil India Limited	Oil	2,36,397	1,008.94	1.16%	
INE466L01038	360 One WAM Limited	Capital Markets	99,480	992.26	1.14%	
INE281B01032	Lloyds Metals And Energy Limited	Minerals & Mining	69,068	962.19	1.11%	
INE149A01033	Cholamandalam Financial Holdings Limited	Finance	49,804	929.44	1.07%	
INE249Z01020	Mazagon Dock Shipbuilders Limited	Industrial Manufacturing	25,501	886.98	1.02%	
INE07Y701011	Hitachi Energy India Limited	Electrical Equipment	4,587	885.20	1.02%	
INE0DK501011	Piramal Pharma Limited	Pharmaceuticals & Biotechnology	4,20,599	867.70	1.00%	
INE501A01019	Deepak Fertilizers and Petrochemicals Corporation Limited	Chemicals & Petrochemicals	56,186	833.63	0.96%	
INE33801027	Motilal Oswal Financial Services Limited	Capital Markets	1,01,190	819.54	0.94%	
INE684F01012	Firstsource Solutions Limited	Commercial Services & Supplies	2,18,043	809.92	0.93%	
INE139A01034	National Aluminium Company Limited	Non - Ferrous Metals	4,47,228	806.58	0.93%	
INE700A01033	Jubilant Pharmova Limited	Pharmaceuticals & Biotechnology	63,185	741.67	0.85%	
INE138Y01010	KFin Technologies Limited	Capital Markets	64,337	694.00	0.80%	
INE371P01015	Amber Enterprises India Limited	Consumer Durables	10,040	651.75	0.75%	
INE260B01028	Godfrey Phillips India Limited	Cigarettes & Tobacco Products	7,314	636.50	0.73%	
INE019C01026	Himadri Speciality Chemical Limited	Chemicals & Petrochemicals	1,26,262	596.46	0.69%	
INE389H01022	KEC International Limited	Construction	63,817	531.21	0.61%	
INE242C01024	Anant Raj Limited	Realty	93,618	525.38	0.60%	
INE205C01021	Poly Medisure Limited	Healthcare Equipment & Supplies	19,608	442.87	0.51%	
INE987B01026	Natco Pharma Limited	Pharmaceuticals & Biotechnology	45,625	403.05	0.46%	
INE404A01024	Aditya Birla Sun Life AMC Limited	Capital Markets	46,927	350.57	0.40%	
INE602A01031	PCBL Chemical Limited	Chemicals & Petrochemicals	87,331	348.10	0.40%	
INE475E01026	Caplin Point Laboratories Limited	Pharmaceuticals & Biotechnology	10,946	235.62	0.27%	
INE383A01012	The India Cements Limited	Cement & Cement Products	64,328	204.02	0.23%	
INE0NT901020	Netweb Technologies India Limited	IT - Services	9,666	193.23	0.22%	
	Subtotal			85,867.91	98.73%	
INE1NPP01017	Siemens Energy India Limited**	Electrical Equipment	35,385	876.89	1.01%	
	Subtotal			876.89	1.01%	
(b) UNLISTED						
	Subtotal			NIL	NIL	NIL
	Total			86,744.80	99.74%	
Money Market Instruments						
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			475.66	0.55%	
	Total			475.66	0.55%	
OTHERS						
	Cash Margin - CCIL			1.03	\$0.00%	
	Total			1.03	0.00%	
	Net Current Assets			(266.48)	-0.29%	
	GRAND TOTAL			86,955.01	100.00%	

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

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER

BENCHMARK NAME - NIFTY 500 MOMENTUM 50 TRI
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.)

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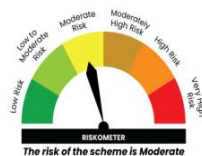
Monthly Portfolio Statement as on May 31, 2025

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						
INE377Y07383	7.98% Bajaj Housing Finance Limited**	CRISIL AAA	100	1,023.65	9.55%	6.88%
INE774D07VG6	8.01% Mahindra & Mahindra Financial Services Limited**	CRISIL AAA	1,000	1,016.78	9.48%	7.24%
INE033L07IK9	7.71% Tata Capital Housing Finance Limited**	CRISIL AAA	1,000	1,013.92	9.46%	7.09%
INE766U7FB6	7.95% HDB Financial Services Limited**	CRISIL AAA	1,000	1,013.51	9.45%	7.34%
INE380H07IG1	7.92% Aditya Birla Capital Limited**	ICRA AAA	100	1,009.50	9.42%	7.47%
INE261F08DV4	7.62% National Bank For Agriculture and Rural Development**	CRISIL AAA	700	716.33	6.68%	6.61%
INE134E08JU0	7.74% Power Finance Corporation Limited**	CRISIL AAA	67	688.40	6.42%	6.56%
INE115A07MW4	7.95% LIC Housing Finance Limited**	CRISIL AAA	50	511.91	4.78%	6.92%
INE557F08FZ1	7.59% National Housing Bank**	CRISIL AAA	500	511.64	4.77%	6.47%
INE075F07IS6	8.37% Kotak Mahindra Investments Limited**	CRISIL AAA	500	511.39	4.77%	7.20%
INE053F07AD1	7.54% Indian Railway Finance Corporation Limited**	CRISIL AAA	50	510.97	4.77%	6.51%
INE266A07TC9	8.12% Bajaj Finance Limited	CRISIL AAA	500	510.50	4.76%	7.05%
INE916DA7RX0	7.99% Kotak Mahindra Prime Limited**	CRISIL AAA	50	509.56	4.75%	7.03%
INE306N07NA6	7.68% Tata Capital Limited**	CRISIL AAA	50	505.01	4.71%	7.16%
INE134E08LT3	7.15% Power Finance Corporation Limited**	CRISIL AAA	20	202.47	1.89%	6.53%
Subtotal				10,255.54	95.66%	
(b) Privately placed / Unlisted						
				NIL	NIL	NIL
(c) Securitised Debt						
Subtotal				NIL	NIL	
Total				10,255.54	95.66%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				50.73	0.47%	
Total				50.73	0.47%	
OTHERS						
Cash Margin - CCIL				0.14	\$0.00%	
Total				0.14	0.00%	
Net Current Assets				413.60	3.87%	
GRAND TOTAL				10,729.01	100.00%	

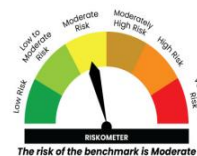
** Non Traded Securities/Illiquid Securities
\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.
Debt Index Replication Factor (DIRF) of the scheme is : 68.28%

SCHEME RISK-O-METER



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



Nippon India CRISIL - IBX AAA Financial Services - Dec 2026 Index Fund (An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX AAA Financial Services Index - Dec 2026.)

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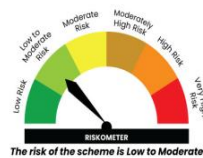
Monthly Portfolio Statement as on May 31,2025

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	1,010.69	9.77%	6.97%
INE975F07IO5	8.22% Kotak Mahindra Investments Limited**	CRISIL AAA	800	810.90	7.84%	7.17%
INE75607DX5	6.35% HDB Financial Services Limited**	CRISIL AAA	70	692.31	6.69%	7.24%
INE053F08338	7.68% Indian Railway Finance Corporation Limited**	CRISIL AAA	500	507.53	4.91%	6.55%
INE37707490	7.98% Bajaj Housing Finance Limited**	CRISIL AAA	500	506.59	4.90%	6.52%
INE660A07RQ0	8.04% Sundaram Finance Limited**	CRISIL AAA	500	506.56	4.90%	6.98%
INE134E08K8	7.56% Power Finance Corporation Limited**	CRISIL AAA	50	505.82	4.89%	6.55%
INE115A07RA9	7.69% LIC Housing Finance Limited**	CRISIL AAA	500	505.81	4.89%	6.82%
INE566F08KJ7	7.55% Small Industries Dev Bank of India**	CRISIL AAA	500	505.46	4.89%	6.61%
INE296A07TB1	8.1% Bajaj Finance Limited**	CRISIL AAA	500	505.38	4.88%	7.03%
INE261F08EB4	7.49% National Bank For Agriculture and Rural Development**	CRISIL AAA	500	505.22	4.88%	6.63%
INE60A07RLU2	7.75% Sundaram Finance Limited**	ICRA AAA	500	505.12	4.88%	6.96%
INE053F08304	7.23% Indian Railway Finance Corporation Limited**	CRISIL AAA	500	504.44	4.88%	6.55%
INE916DA7RS0	7.48% Kotak Mahindra Prime Limited**	CRISIL AAA	50	502.15	4.85%	7.06%
INE891K07721	6.8% Axis Finance Limited**	CRISIL AAA	50	496.44	4.80%	7.29%
INE860H07HN9	6.55% Aditya Birla Capital Limited**	ICRA AAA	50	495.37	4.79%	7.40%
INE975F07IM9	8.04% Kotak Mahindra Investments Limited**	CRISIL AAA	400	404.08	3.91%	7.17%
INE261F08ED0	7.83% National Bank For Agriculture and Rural Development**	CRISIL AAA	200	203.39	1.97%	6.63%
INE261F08EA6	7.5% National Bank For Agriculture and Rural Development	CRISIL AAA	100	100.98	0.98%	6.62%
Subtotal				9,774.24	94.50%	
(b) Privately placed / Unlisted						
Subtotal				NIL	NIL	NIL
(c) Securitised Debt						
Subtotal				NIL	NIL	
Total				9,774.24	94.50%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
Triparty Repo				101.05	0.98%	
Total				101.05	0.98%	
OTHERS						
Cash Margin - CCIL				0.08	\$0.00%	
Total				0.08	0.00%	
Net Current Assets				470.77	4.52%	
GRAND TOTAL				10,346.14	100.00%	

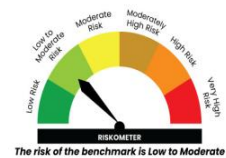
** Non Traded Securities/Illiquid Securities
\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.
Debt Index Replication Factor (DIRF) of the scheme is : 69%

SCHEME RISK-O-METER



BENCHMARK NAME - CRISIL-IBX AAA FINANCIAL SERVICES INDEX - DEC 2026 BENCHMARK RISK-O-METER



Nippon India Nifty Auto Index Fund
(An open-ended scheme replicating/tracking Nifty Auto Index)

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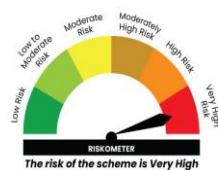
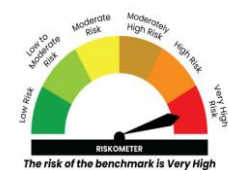
Monthly Portfolio Statement as on May 31, 2025

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						
INE101A01026	Mahindra & Mahindra Limited	Automobiles	24,283	722.86	23.93%	
INE585B01010	Maruti Suzuki India Limited	Automobiles	3,597	443.11	14.67%	
INE155A01022	Tata Motors Limited	Automobiles	57,188	411.47	13.62%	
INE917D1010	Bajaj Auto Limited	Automobiles	3,039	261.57	8.66%	
INE066A01021	Eicher Motors Limited	Automobiles	3,765	200.86	6.65%	
INE494B01023	TVS Motor Company Limited	Automobiles	6,436	178.97	5.93%	
INE158A01026	Hero MotoCorp Limited	Automobiles	3,557	153.28	5.08%	
INE775A01035	Samvardhana Motherhood International Limited	Auto Components	80,794	123.71	4.10%	
INE208A01029	Ashok Leyland Limited	Agricultural, Commercial & Construction Vehicles	39,195	92.51	3.06%	
INE465A01025	Bharat Forge Limited	Auto Components	7,307	90.67	3.00%	
INE974X01010	Tube Investments of India Limited	Auto Components	2,947	90.24	2.99%	
INE883A01011	MRF Limited	Auto Components	55	76.38	2.53%	
INE323A01026	Bosch Limited	Auto Components	238	74.77	2.48%	
INE787D01026	Balkrishna Industries Limited	Auto Components	2,195	54.26	1.80%	
INE302A01020	Exide Industries Limited	Auto Components	12,470	48.24	1.60%	
	Subtotal			3,022.90	100.10%	
(b) UNLISTED						
	Subtotal			NIL	NIL	NIL
	Total			3,022.90	100.10%	NIL
Money Market Instruments						
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			10.44	0.35%	
	Total			10.44	0.35%	
OTHERS						
	Cash Margin - CCIL			0.02	\$0.00%	
	Total			0.02	0.00%	
	Net Current Assets			(13.22)	-0.45%	
	GRAND TOTAL			3,020.14	100.00%	

\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER

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

**Nippon India Nifty Realty
Index Fund**
(An open-ended scheme replicating/tracking Nifty Realty Index)

Index

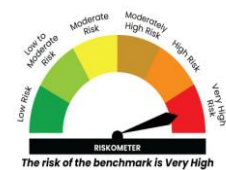
Monthly Portfolio Statement as on May 31, 2025

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						
INE271C01023	DLF Limited	Realty	71,915	573.77	21.88%	
INE670K01029	Macrotech Developers Limited	Realty	31,322	446.50	17.03%	
INE484J01027	Godrej Properties Limited	Realty	16,906	379.34	14.47%	
INE211B01039	The Phoenix Mills Limited	Realty	20,901	321.27	12.25%	
INE811K01011	Prestige Estates Projects Limited	Realty	18,909	277.32	10.58%	
INE093J01010	Oberoi Realty Limited	Realty	13,193	230.39	8.79%	
INE791I01019	Brigade Enterprises Limited	Realty	15,494	169.57	6.47%	
INE242C01024	Anant Raj Limited	Realty	15,250	85.58	3.26%	
INE671H01015	Sobha Limited	Realty	4,989	71.49	2.73%	
INE301A01014	Raymond Limited	Realty	3,748	23.61	0.90%	
	Subtotal			2,578.84	98.36%	
INE1SY401010	Raymond Realty Limited**	Realty	3,201	33.27	1.27%	
	Subtotal			33.27	1.27%	
	(b) UNLISTED			NIL	NIL	NIL
	Subtotal			NIL	NIL	NIL
	Total			2,612.11	99.63%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
	Triparty Repo			30.70	1.17%	
	Total			30.70	1.17%	
OTHERS						
	Cash Margin - CCIL			0.02	\$0.00%	
	Total			0.02	0.00%	
	Net Current Assets			(20.56)	-0.80%	
	GRAND TOTAL			2,622.27	100.00%	

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

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER

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

Nippon India Active Momentum Fund (An open-ended equity scheme following momentum theme.)

[Index](#)

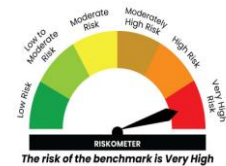
Monthly Portfolio Statement as on May 31, 2025

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	80,000	1,156.64	6.43%	
INE976G01028	RBL Bank Limited	Banks	3,40,000	724.44	4.02%	
INE263A01024	Bharat Electronics Limited	Aerospace & Defense	1,84,722	710.44	3.95%	
INE040A01034	HDFC Bank Limited	Banks	31,504	612.72	3.40%	
INE307D01024	Bharti Airtel Limited	Telecom - Services	33,000	612.55	3.40%	
INE07Y701011	Hitachi Energy India Limited	Electrical Equipment	3,100	598.24	3.32%	
INE238A01034	Axis Bank Limited	Banks	50,000	596.10	3.31%	
INE101A01026	Mahindra & Mahindra Limited	Automobiles	19,649	584.91	3.25%	
INE481G01011	UltraTech Cement Limited	Cement & Cement Products	5,131	575.19	3.20%	
INE494B01023	TVS Motor Company Limited	Automobiles	20,000	556.16	3.09%	
INE296A01024	Bajaj Finance Limited	Finance	6,000	550.83	3.06%	
INE123W01016	SBI Life Insurance Company Limited	Insurance	28,000	507.42	2.82%	
INE646L01027	InterGlobe Aviation Limited	Transport Services	9,497	506.19	2.81%	
INE121A01024	Cholamandalam Investment and Finance Company Ltd	Finance	31,000	496.31	2.76%	
INE361B01024	Div's Laboratories Limited	Pharmaceuticals & Biotechnology	7,000	462.84	2.57%	
INE205A01025	Vedanta Limited	Diversified Metals	1,05,000	457.33	2.54%	
INE0ONG01011	NTPC Green Energy Limited	Power	4,00,000	445.04	2.47%	
INE417T01026	PB Fintech Limited	Financial Technology (Fintech)	23,014	405.41	2.25%	
INE114A01011	Steel Authority of India Limited	Ferrous Metals	3,00,000	387.54	2.15%	
INE654D01024	United Spirits Limited	Beverages	25,000	380.03	2.11%	
INE094A01015	Hindustan Petroleum Corporation Limited	Petroleum Products	90,036	370.09	2.06%	
INE169A01031	Coromandel International Limited	Fertilizers & Agrochemicals	16,000	366.30	2.03%	
INE081A01020	Tata Steel Limited	Ferrous Metals	22,000	354.24	1.97%	
INE591G01017	Colfarge Limited	IT - Software	4,000	342.02	1.90%	
INE823G01014	JK Cement Limited	Cement & Cement Products	6,000	329.85	1.83%	
INE670K01029	Macrotech Developers Limited	Realty	22,648	322.85	1.79%	
INE249Z01020	Mazagon Dock Shipbuilders Limited	Industrial Manufacturing	9,042	314.50	1.75%	
INE663F01032	Info Edge (India) Limited	Retailing	21,735	310.27	1.72%	
INE053A01029	The Indian Hotels Company Limited	Leisure Services	40,000	307.94	1.71%	
INE491A01021	City Union Bank Limited	Banks	1,50,000	293.55	1.63%	
INE970X01018	Lemon Tree Hotels Limited	Leisure Services	2,10,000	292.59	1.63%	
INE061F01013	Fortis Healthcare Limited	Healthcare Services	41,018	289.71	1.61%	
INE647A01010	SRF Limited	Chemicals & Petrochemicals	10,000	286.10	1.59%	
INE027H01010	Max Healthcare Institute Limited	Healthcare Services	25,000	281.30	1.56%	
INE562A01011	Indian Bank	Banks	45,000	277.47	1.54%	
INE340A01012	Birla Corporation Limited	Cement & Cement Products	20,000	274.88	1.53%	
INE457L01029	PG Electroplast Limited	Consumer Durables	35,000	270.01	1.50%	
INE482A01020	CEAT Limited	Auto Components	7,000	264.51	1.47%	
INE271C01023	DLF Limited	Realty	28,751	229.39	1.27%	
INE918Z01012	Kaynes Technology India Limited	Industrial Manufacturing	3,500	209.30	1.16%	
	Subtotal			17,313.20	96.16%	
	(b) UNLISTED			NIL		NIL
	Subtotal			NIL	NIL	NIL
	Total			17,313.20	96.16%	
Money Market Instruments						
Triparty Repo/ Reverse Repo Instrument						
	Triparty Repo			344.60	1.91%	
	Total			344.60	1.91%	
OTHERS						
	Cash Margin - CCIL			0.70	\$0.00%	
	Total			0.70	0.00%	
	Net Current Assets			342.14	1.93%	
	GRAND TOTAL			18,000.64	100.00%	

\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER

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

Nippon India Nifty 500 Low Volatility 50 Index Fund (An open-ended scheme replicating/tracking Nifty 500 Low Volatility 50 Index)

Index

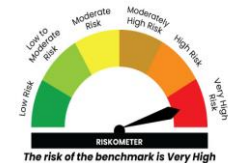
Monthly Portfolio Statement as on May 31, 2025

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						
INE296A01024	Bajaj Finance Limited	Finance	831	76.29	6.48%	
INE237A01028	Kotak Mahindra Bank Limited	Banks	3,232	67.05	5.70%	
INE585B01010	Maruti Suzuki India Limited	Automobiles	494	60.86	5.17%	
INE280A01028	Titan Company Limited	Consumer Durables	1,711	60.63	5.17%	
INE91801026	Bajaj Finserv Limited	Finance	2,887	58.24	4.95%	
INE238A01034	Axis Bank Limited	Banks	4,789	57.09	4.85%	
INE062A01020	State Bank of India	Banks	6,746	54.80	4.66%	
INE089A01031	Dr. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	3,873	48.46	4.12%	
INE669C01036	Tech Mahindra Limited	IT - Software	2,501	39.36	3.34%	
INE795G01014	HDFC Life Insurance Company Limited	Insurance	4,937	38.35	3.26%	
INE437A01024	Apollo Hospitals Enterprise Limited	Healthcare Services	550	37.84	3.22%	
INE361B01024	Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	546	36.10	3.07%	
INE91701010	Bajaj Auto Limited	Automobiles	357	30.73	2.61%	
INE059A01026	Cipla Limited	Pharmaceuticals & Biotechnology	2,050	30.05	2.55%	
INE066A01021	Eicher Motors Limited	Automobiles	563	30.03	2.55%	
INE494B01023	TVS Motor Company Limited	Automobiles	863	24.00	2.04%	
INE075A01022	Wipro Limited	IT - Software	8,971	22.40	1.90%	
INE158A01026	Hero MotoCorp Limited	Automobiles	502	21.63	1.84%	
INE765G01017	ICICI Lombard General Insurance Company Limited	Insurance	1,104	20.70	1.76%	
INE854D01024	United Spirits Limited	Beverages	1,314	19.97	1.70%	
INE070A01015	Shree Cement Limited	Cement & Cement Products	67	19.83	1.68%	
INE171A01029	The Federal Bank Limited	Banks	8,776	17.73	1.51%	
INE214T01019	LTIMindtree Limited	IT - Software	347	17.59	1.49%	
INE092T01019	IDFC First Bank Limited	Banks	25,685	17.46	1.48%	
INE647A01010	SRF Limited	Chemicals & Petrochemicals	605	17.31	1.47%	
INE176B01034	Havells India Limited	Consumer Durables	1,123	17.15	1.46%	
INE102D01028	Godrej Consumer Products Limited	Personal Products	1,351	16.64	1.41%	
INE196A01026	Marico Limited	Agricultural Food & other Products	2,228	15.96	1.36%	
INE018E01016	SBI Cards and Payment Services Limited	Finance	1,662	15.31	1.30%	
INE883A01011	MRF Limited	Auto Components	11	15.28	1.30%	
INE259A01022	Colgate Palmolive (India) Limited	Personal Products	603	14.81	1.26%	
INE016A01026	Dabur India Limited	Personal Products	2,980	14.39	1.22%	
INE761H01022	Page Industries Limited	Textiles & Apparel	29	13.45	1.14%	
INE685A01028	Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	422	13.40	1.14%	
INE603J01030	PI Industries Limited	Fertilizers & Agrochemicals	346	13.23	1.12%	
INE323A01026	Bosch Limited	Auto Components	37	11.62	0.99%	
INE540L01014	Alkem Laboratories Limited	Pharmaceuticals & Biotechnology	187	9.53	0.81%	
INE823G01014	JK Cement Limited	Cement & Cement Products	156	8.58	0.73%	
INE010B01027	Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	787	7.32	0.62%	
INE463A01038	Berger Paints (I) Limited	Consumer Durables	1,268	7.21	0.61%	
INE006I01046	Astral Limited	Industrial Products	465	6.97	0.59%	
INE686F01025	United Breweries Limited	Beverages	313	6.19	0.53%	
INE398R01022	Syngene International Limited	Healthcare Services	822	5.31	0.45%	
INE575P01011	Star Health And Allied Insurance Company Limited	Insurance	1,076	5.14	0.44%	
INE176A01028	Bata India Limited	Consumer Durables	402	5.08	0.43%	
INE331A01037	The Ramco Cements Limited	Cement & Cement Products	492	4.80	0.41%	
INE010V01017	L&T Technology Services Limited	IT - Services	102	4.45	0.38%	
INE100A01010	Atul Limited	Chemicals & Petrochemicals	60	4.28	0.36%	
INE191H01014	PVR INOX Limited	Entertainment	278	2.74	0.23%	
INE419U01012	Happiest Minds Technologies Limited	IT - Software	329	1.96	0.17%	
	Subtotal			1,165.50	99.03%	
(b) UNLISTED						
	Subtotal			NIL	NIL	NIL
	Total			1,165.50	99.03%	
Money Market Instruments						
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			17.67	1.50%	
	Total			17.67	1.50%	
OTHERS						
	Cash Margin - CCIL			0.04	\$0.00%	
	Total			0.04	0.00%	
	Net Current Assets			(6.23)	-0.53%	
	GRAND TOTAL			1,176.98	100.00%	

\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.
Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER

BENCHMARK NAME - NIFTY 500 LOW VOLATILITY 50 TRI
BENCHMARK RISK-O-METER

Nippon India Nifty 500 Quality 50 Index Fund (An open-ended scheme replicating/tracking Nifty 500 Quality 50 Index)

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Monthly Portfolio Statement as on May 31, 2025

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						
INE263A01024	Bharat Electronics Limited	Aerospace & Defense	40,493	155.74	4.81%	
INE155A01022	Tata Motors Limited	Automobiles	21,287	153.16	4.73%	
INE522F01014	Coal India Limited	Consumable Fuels	36,196	143.81	4.44%	
INE259A01022	Colgate Palmolive (India) Limited	Personal Products	4,887	120.02	3.70%	
INE91701010	Bajaj Auto Limited	Automobiles	1,389	119.55	3.69%	
INE029A01011	Bharat Petroleum Corporation Limited	Petroleum Products	34,552	110.01	3.39%	
INE814H01011	Adani Power Limited	Power	18,670	101.53	3.13%	
INE127D01025	HDFC Asset Management Company Limited	Capital Markets	2,062	98.63	3.04%	
INE343H01029	Solar Industries India Limited	Chemicals & Petrochemicals	596	95.98	2.96%	
INE200M01039	Varun Beverages Limited	Beverages	18,854	89.74	2.77%	
INE196A01026	Marico Limited	Agricultural Food & other Products	12,301	88.13	2.72%	
INE067A01029	CG Power and Industrial Solutions Limited	Electrical Equipment	12,659	86.93	2.68%	
INE591G01017	Coloforge Limited	IT - Software	1,005	85.93	2.65%	
INE262H01021	Persistent Systems Limited	IT - Software	1,517	85.53	2.64%	
INE73201013	Angel One Limited	Capital Markets	2,775	84.24	2.60%	
INE214T01019	LTIMindtree Limited	IT - Software	1,580	80.09	2.47%	
INE761H01022	Page Industries Limited	Textiles & Apparels	170	78.85	2.43%	
INE736A01011	Central Depository Services (India) Limited	Capital Markets	5,104	78.08	2.41%	
INE59601012	Computer Age Management Services Limited	Capital Markets	1,850	73.28	2.26%	
INE335Y01020	Indian Railway Catering And Tourism Corporation Limited	Leisure Services	9,327	70.51	2.18%	
INE670A01012	Tata Elxsi Limited	IT - Software	1,054	67.87	2.09%	
INE022Q01020	Indian Energy Exchange Limited	Capital Markets	32,935	66.05	2.04%	
INE249Z01020	Mazagon Dock Shipbuilders Limited	Industrial Manufacturing	1,817	63.20	1.95%	
INE04401011	KPIT Technologies Limited	IT - Software	4,425	59.20	1.83%	
INE159A01016	GlaxoSmithKline Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1,768	58.32	1.80%	
INE584A01023	NMDC Limited	Minerals & Mining	79,840	56.82	1.75%	
INE881D01027	Oracle Financial Services Software Limited	IT - Software	663	56.11	1.73%	
INE38801027	Motilal Oswal Financial Services Limited	Capital Markets	6,766	54.80	1.69%	
INE347G01014	Petronet LNG Limited	Gas	16,764	51.52	1.59%	
INE466L01038	360 One WAM Limited	Capital Markets	5,081	50.68	1.56%	
INE372A01015	Apar Industries Limited	Electrical Equipment	614	49.82	1.54%	
INE839M01018	Schneider Electric Infrastructure Limited	Electrical Equipment	6,527	49.09	1.51%	
INE0FS01015	Motherson Sumi Wiring India Limited	Auto Components	82,803	47.93	1.48%	
INE172A01027	Castrol India Limited	Petroleum Products	21,588	46.68	1.44%	
INE322A01010	Gillette India Limited	Personal Products	465	43.82	1.35%	
INE548C01032	Emami Limited	Personal Products	7,425	43.38	1.34%	
INE419P01011	Narayana Hrudyalaya Limited	Healthcare Services	2,352	41.02	1.27%	
INE010V01017	L&T Technology Services Limited	IT - Services	874	38.17	1.18%	
INE73801010	eClerx Services Limited	Commercial Services & Supplies	1,018	36.06	1.11%	
INE269A01021	Sonata Software Limited	IT - Software	8,593	35.15	1.08%	
INE002S01010	Mahanagar Gas Limited	Gas	2,434	32.26	1.00%	
INE152M01016	Triveni Turbine Limited	Electrical Equipment	5,510	32.03	0.99%	
INE404A01024	Aditya Birla Sun Life AMC Limited	Capital Markets	4,205	31.41	0.97%	
INE483C01032	Tanla Platforms Limited	IT - Software	4,921	30.49	0.94%	
INE153T01027	BLS International Services Limited	Leisure Services	7,026	28.56	0.88%	
INE731H01025	Action Construction Equipment Limited	Agricultural, Commercial & Construction Vehicles	2,277	28.43	0.88%	
INE074A01025	Praj Industries Limited	Industrial Manufacturing	5,210	25.01	0.77%	
INE178A01016	Chennai Petroleum Corporation Limited	Petroleum Products	3,655	24.72	0.76%	
INE834M01019	RattanIndia Enterprises Limited	Retailing	38,738	18.07	0.56%	
	Subtotal			3,266.41	100.78%	
(b) UNLISTED						
	Subtotal			NIL	NIL	NIL
	Total			3,266.41	100.78%	
Money Market Instruments						
	Triparty Repo/ Reverse Repo Instrument					
	Triparty Repo			17.57	0.54%	
	Total			17.57	0.54%	
OTHERS						
	Cash Margin - CCIL			0.09	\$0.00%	
	Total			0.09	0.00%	
	Net Current Assets			(43.12)	-1.32%	
	GRAND TOTAL			3,240.95	100.00%	

\$ Less Than 0.01% of NAV

Scheme & Benchmark Riskometer(s) mentioned are as per the latest details available with the AMC.

Classification for Traded or Non Traded Instruments are done on the basis of information provided by CRISIL and ICRA for last business day.

SCHEME RISK-O-METER

BENCHMARK NAME - NIFTY 500 QUALITY 50 TRI
BENCHMARK RISK-O-METER