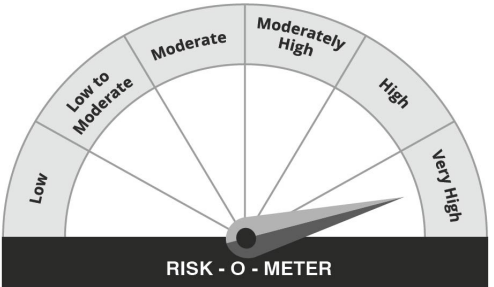




NJ Mutual Fund

Annual Disclosure of Risk-o-meters for the year ending March 31, 2023
(as per SEBI Circular dated October 5, 2020 No. SEBI/HO/IMD/DF3/CIR/P/2020/197)

Sr. No	Name of the Scheme	No of times Risk-o-meter has changed during the Financial Year / Period (April 2022 to March 2023)	Risk-o-meter level at start of the financial year*	Risk-o-meter at the end of the Financial Year i.e. March 31, 2023	Risk-o-meter Image#
1	NJ Balanced Advantage Fund	2	Very High	Very High	 <p>RISK - O - METER</p> <p>Investors understand that their principal will be at Very High Risk</p>
2	NJ Arbitrage Fund*	0	Low	Low	 <p>RISK - O - METER</p> <p>Investors understand that their principal will be at Low Risk</p>

3	NJ Overnight Fund*	0	Low	Low	 <p>RISK - O - METER</p> <p>Investors understand that their principal will be at Low Risk</p>
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Note:

1. The above disclosure is made in terms of SEBI Circular No. SEBI/HO/IMD/DF3/CIR/P/2020/197 dated October 05, 2020, which states, Mutual Funds shall disclose the risk level of schemes as on March 31 of every year, along with the number of times the risk level has changed over the year.
2. #The Risk-o-meter is based on evaluation of the risk level of Scheme's portfolio as at March 31, 2023.
3. *NJ Arbitrage Fund and NJ Overnight Fund was launched in July 2022. NFO opening date was July 29, 2022 and NFO Closing date was July 29, 2022. Allotment date of NJ Arbitrage Fund and NJ Overnight Fund was August 01, 2022.
4. Funds existing on March 31, 2023 are considered for risk o meter comparison.