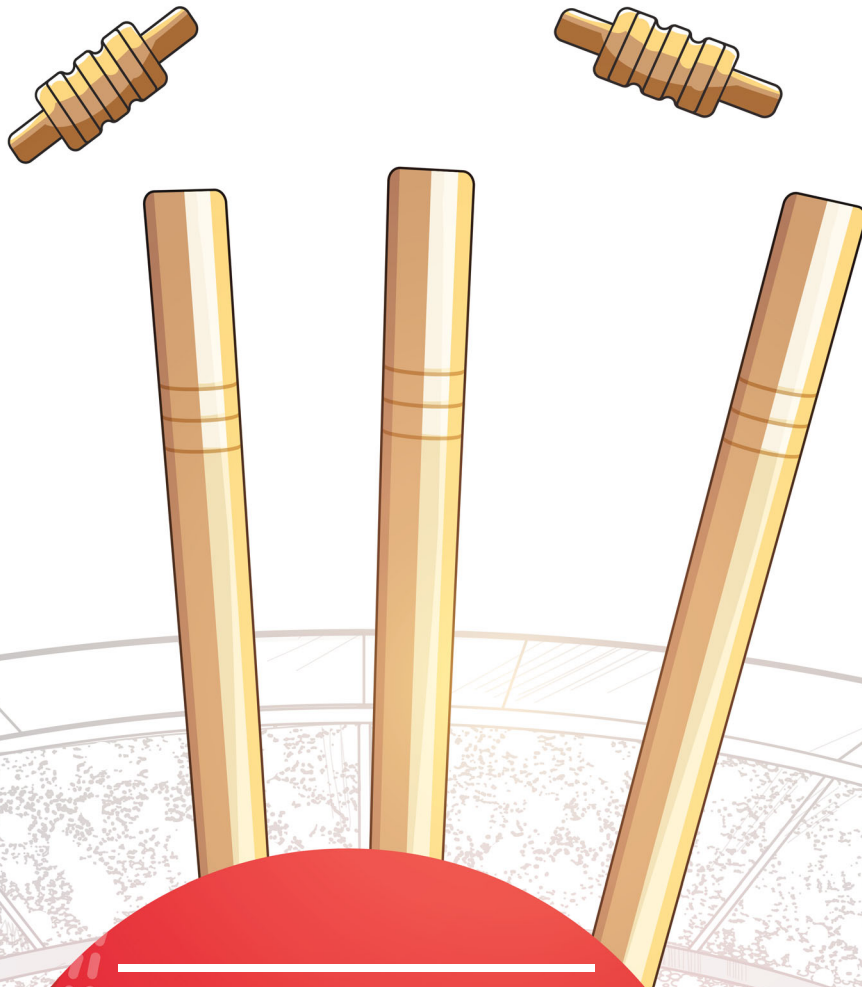


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FACTSHEET
March 2025

www.njmutualfund.com

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

NJ FLEXI CAP FUND

An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks

Report as on March 31, 2025

Objective:

The investment objective of the Scheme is to generate long term capital appreciation by investing in equity and equity related instruments across market capitalizations. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.

Type of the scheme:

An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks

Entry Load: NA

Exit Load: 1. Nil Exit load – for 5% of the units upto completion of 30 days

- The "First In First Out (FIFO)" logic will be applied while selecting the units for redemption
- Waiver of Exit load is calculated for each inflow transaction separately on FIFO basis and not on the total units through multiple inflows
- The load free units from purchases made subsequent to the initial purchase will be available only after redeeming all units from the initial purchase
- 2. All units redeemed /switched-out in excess of the 5% load free units will be subject to the below mentioned exit load.
 - 1.00% - if Units are redeemed/switched-out on or before 30 days from the date of allotment
 - Nil - if redeemed after 30 days from the date of allotment.

Tier 1 Benchmark: NIFTY 500 TRI

Tier 2 Benchmark: Nifty 500 Quality 50 TRI

Additional Benchmark: Nifty 50 TRI

Name of the Fund manager: Mr. Dhaval Patel and Mr. Viral Shah.

Work experience: Mr. Dhaval Patel - 17 years and Mr. Viral Shah - 20 years.

Managing the Scheme since: Mr. Dhaval Patel is managing the scheme since September 6, 2023 and Mr. Viral Shah is managing the scheme from May 1, 2024.

Plans: Regular Plan and Direct Plan

Options: Growth and IDCW

Date of Allotment: September 5, 2023

Total Expense Ratio#

| | |
|--------------|-------|
| Regular Plan | 2.03% |
| Direct Plan | 0.70% |

Monthly Average AUM INR 1923.83 Crores

Closing AUM INR 2027.79 Crores

Minimum Investment Amount

For Lumpsum Investment: INR 500/- and in multiple of INR 1/- thereafter

For SIP Investment: INR 100/- and in multiple of INR 1/- thereafter

For STP and SWP Investment: INR 500/- and in multiple of INR 1/- thereafter

Additional Investment Amount

INR 500 and multiples of INR 1/- thereafter

NAV (as on March 31, 2025)

| | |
|----------------|-------|
| Direct IDCW | 12.75 |
| Direct Growth | 12.75 |
| Regular IDCW | 12.42 |
| Regular Growth | 12.42 |

Other Parameters (as on March 31, 2025)

Portfolio Turnover Ratio 0.97

Note: Portfolio Beta, Standard Deviation, R Squared and Sharpe Ratio of the Scheme are not computed owing to the short time frame since launch of the Scheme.

IDCW history is not available since no income is distributed since the launch of the scheme.

Total Expense Ratio is as on the last business day of the month and includes Additional Expenses and Goods & Service Tax on Management Fees.

PORTFOLIO

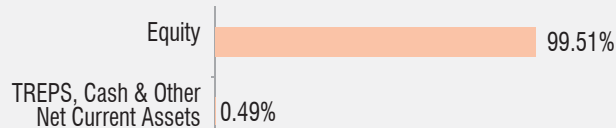
| ISSUER | INDUSTRY/RATING | NET EXPOSURE % OF NET ASSETS |
|---|------------------------------------|------------------------------|
| EQUITY ^ | | 99.51% |
| HCL Technologies Limited | IT - Software | 6.23% |
| Ajanta Pharma Limited | Pharmaceuticals & Biotechnology | 5.66% |
| Coal India Limited | Consumable Fuels | 5.56% |
| HDFC Asset Management Company Limited | Capital Markets | 5.44% |
| Alkem Laboratories Limited | Pharmaceuticals & Biotechnology | 5.14% |
| Torrent Pharmaceuticals Limited | Pharmaceuticals & Biotechnology | 4.84% |
| Bajaj Auto Limited | Automobiles | 4.60% |
| Bosch Limited | Auto Components | 4.43% |
| Hero MotoCorp Limited | Automobiles | 3.83% |
| Colgate Palmolive (India) Limited | Personal Products | 3.70% |
| Eicher Motors Limited | Automobiles | 2.97% |
| Divi's Laboratories Limited | Pharmaceuticals & Biotechnology | 2.94% |
| Gillette India Limited | Personal Products | 2.60% |
| Sun Pharmaceutical Industries Limited | Pharmaceuticals & Biotechnology | 2.50% |
| Tech Mahindra Limited | IT - Software | 2.41% |
| Pidlite Industries Limited | Chemicals & Petrochemicals | 2.36% |
| Petronet LNG Limited | Gas | 2.36% |
| UTI Asset Management Company Limited | Capital Markets | 2.36% |
| Indian Energy Exchange Limited | Capital Markets | 2.33% |
| Tata Consultancy Services Limited | IT - Software | 2.32% |
| Infosys Limited | IT - Software | 2.28% |
| Britannia Industries Limited | Food Products | 2.12% |
| Havells India Limited | Consumer Durables | 2.11% |
| Dr. Lal Path Labs Limited | Healthcare Services | 2.00% |
| Mahanagar Gas Limited | Gas | 2.00% |
| ITC Limited | Diversified FMCG | 1.92% |
| Asian Paints Limited | Consumer Durables | 1.86% |
| Nestle India Limited | Food Products | 1.45% |
| Dabur India Limited | Personal Products | 1.27% |
| Coforge Limited | IT - Software | 0.54% |
| Abbott India Limited | Pharmaceuticals & Biotechnology | 0.50% |
| Page Industries Limited | Textiles & Apparels | 0.47% |
| Apollo Hospitals Enterprise Limited | Healthcare Services | 0.44% |
| Marico Limited | Agricultural Food & other Products | 0.44% |
| CRISIL Limited | Finance | 0.43% |
| L&T Technology Services Limited | IT - Services | 0.40% |
| Mphasis Limited | IT - Software | 0.39% |
| Berger Paints (I) Limited | Consumer Durables | 0.38% |
| Procter & Gamble Hygiene and Health Care Limited | Personal Products | 0.38% |
| Indian Railway Catering And Tourism Corporation Limited | Leisure Services | 0.37% |
| Happiest Minds Technologies Limited | IT - Software | 0.35% |
| LTIMindtree Limited | IT - Software | 0.34% |
| Grindwell Norton Limited | Industrial Products | 0.33% |
| Oracle Financial Services Software Limited | IT - Software | 0.33% |
| Alkyl Amines Chemicals Limited | Chemicals & Petrochemicals | 0.32% |
| Tata Elxsi Limited | IT - Software | 0.32% |
| Cyient Limited | IT - Services | 0.31% |
| Birlasoft Limited | IT - Software | 0.31% |
| Sona BLW Precision Forgings Limited | Auto Components | 0.30% |
| Kajaria Ceramics Limited | Consumer Durables | 0.27% |
| TREPS, Cash & Other Net Current Assets | | 0.49% |
| Net Assets | | 100.00% |

^ Totals may differ marginally from those in the Monthly Portfolio Disclosure due to security level rounding off
Investment in Top 10 scrips constitutes 49.43 % of the portfolio

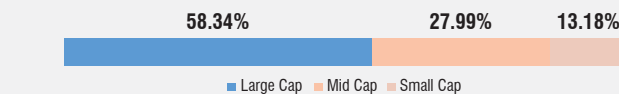
NJ FLEXI CAP FUND

An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks

PORTFOLIO CLASSIFICATION BY ASSET CLASS (%)



MARKET CAPITALIZATION (% OF NET ASSETS)



Market Capitalization as per SEBI - Large Cap: 1st - 100th company, Mid Cap: 101st - 250th company and Small Cap: 251st company onwards in terms of full market capitalization

INDUSTRY ALLOCATION OF EQUITY HOLDING

| Industry | % OF NET ASSETS |
|---------------------------------|-----------------|
| Pharmaceuticals & Biotechnology | 21.58% |
| IT - Software | 15.82% |
| Automobiles | 11.40% |
| Capital Markets | 10.13% |
| Personal Products | 7.95% |
| Consumable Fuels | 5.56% |
| Auto Components | 4.73% |
| Consumer Durables | 4.62% |
| Gas | 4.36% |
| Food Products | 3.57% |

INDUSTRY ALLOCATION OF EQUITY HOLDING

| Industry | % OF NET ASSETS |
|------------------------------------|-----------------|
| Chemicals & Petrochemicals | 2.68% |
| Healthcare Services | 2.44% |
| Diversified FMCG | 1.92% |
| IT - Services | 0.71% |
| Textiles & Apparels | 0.47% |
| Agricultural Food & other Products | 0.44% |
| Finance | 0.43% |
| Leisure Services | 0.37% |
| Industrial Products | 0.33% |

PERFORMANCE DATA

| Period | | NJ Flexi Cap fund - Direct Plan - Growth Option | Nifty 500 TRI Tier 1 Benchmark | Nifty 500 Quality 50 TRI Tier 2 Benchmark | Nifty 50 TRI Additional Benchmark | NJ Flexi Cap Fund - Regular Plan - Growth Option | Nifty 500 TRI Tier 1 Benchmark | Nifty 500 Quality 50 TRI Tier 2 Benchmark | Nifty 50 TRI Additional Benchmark |
|-----------------|--|---|--------------------------------|---|-----------------------------------|--|--------------------------------|---|-----------------------------------|
| 6 Months | Simple Annualized (%) | -41.72% | -23.84% | -31.91% | -17.36% | -42.81% | -23.84% | -31.91% | -17.36% |
| | Current Value of Investment of ₹10,000/- | 7,953.84 | 8,830.72 | 8,434.90 | 9,148.87 | 7,900.76 | 8,830.72 | 8,434.90 | 9,148.87 |
| 1 Year | CAGR (%) | -3.12% | 6.37% | 8.14% | 6.65% | -4.53% | 6.37% | 8.14% | 6.65% |
| | Current Value of Investment of ₹10,000/- | 9,688.45 | 10,637.31 | 10,813.71 | 10,665.36 | 9,546.50 | 10,637.31 | 10,813.71 | 10,665.36 |
| 3 Years | CAGR (%) | - | - | - | - | - | - | - | - |
| | Current Value of Investment of ₹10,000/- | - | - | - | - | - | - | - | - |
| 5 Years | CAGR (%) | - | - | - | - | - | - | - | - |
| | Current Value of Investment of ₹10,000/- | - | - | - | - | - | - | - | - |
| Since Inception | CAGR (%) | 16.83% | 15.54% | 18.05% | 13.63% | 14.89% | 15.54% | 18.05% | 13.63% |
| | Current Value of Investment of ₹10,000/- | 12,750.00 | 12,530.26 | 12,958.21 | 12,207.68 | 12,420.00 | 12,530.26 | 12,958.21 | 12,207.68 |

Note: Business convention days are considered as 365 for calculation

The scheme has been in existence for more than 1 year but less than 3 years or 5 years.

Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. Different plans shall have different expense structures. Since Inception, returns are calculated on Rs.10,000/- invested at inception of the scheme. In case the start/end date is a non business day, the NAV of the previous day is used for computation. Mr. Dhaval Patel is Fund Manager of the Schemes since September 6, 2023, and Mr. Viral Shah is Fund Manager of the Scheme since May 1, 2024. Mr. Dhaval Patel is also Fund Manager of NJ Balanced Advantage Fund, NJ Overnight Fund, NJ Arbitrage Fund and NJ ELSS Tax Saver Scheme. Mr. Viral Shah is also Fund Manager of NJ Balanced Advantage Fund, NJ ELSS Tax Saver Scheme, NJ Overnight Fund and NJ Arbitrage Fund. Kindly refer to Page No. 5 for performance data of NJ ELSS Tax Saver Scheme. Kindly refer to Page No. 7 for performance data of NJ Balanced Advantage Fund, Page No. 9 for performance data of NJ Arbitrage Fund and Page No. 11 for performance data of NJ Overnight Fund. Kindly refer to Page No. 12 for SIP Return.

This product is suitable for investors who are seeking*:

- Long term capital appreciation
- Investment predominantly in equity and equity related instruments

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

SCHEME RISK-O-METER



Investors understand that their principal will be at **Very High Risk**

BENCHMARK RISK-O-METER



NIFTY 500 TRI: **Very High Risk**

The riskometer is based on the portfolio of March 31, 2025 and is subject to periodic review and change, log onto www.njmutualfund.com for updates.

DISCLAIMER: MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

NJ ELSS TAX SAVER SCHEME

An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit

Report as on March 31, 2025

Objective:

The investment objective of the scheme is to generate income and long term capital appreciation from a diversified portfolio of predominantly equity and equity-related instruments. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.

Type of the scheme:

An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit

Entry Load: NA

Exit Load: Nil

Tier 1 Benchmark: NIFTY 500 TRI

Tier 2 Benchmark: Nifty MidSmallcap400 Momentum Quality 100 TRI

Additional Benchmark: Nifty 50 TRI

Name of the Fund manager: Mr. Viral Shah and Mr. Dhaval Patel.

Work experience: Mr. Viral Shah - 20 years and Mr. Dhaval Patel - 17 years

Managing the Scheme since: Mr. Viral Shah & Mr. Dhaval Patel are managing the scheme since June 19, 2023

Plans: Regular Plan and Direct Plan

Options: Growth and IDCW

Date of Allotment: June 16, 2023

Total Expense Ratio#

Regular Plan 2.31%

Direct Plan 0.54%

Monthly Average AUM INR 238.28 Crores

Closing AUM INR 247.70 Crores

Minimum Investment Amount

For Lumpsum Investment: INR 500/- and in multiple of INR 500/- thereafter

For SIP Investment: INR 500/- and in multiple of INR 500/- thereafter

For STP and SWP Investment: INR 500/- and in multiple of INR 1/- thereafter

Additional Investment Amount

INR 500 and multiples of INR 500

NAV (as on March 31, 2025)

Direct IDCW 13.75

Direct Growth 13.75

Regular IDCW 13.32

Regular Growth 13.32

Other Parameters (as on March 31, 2025)

Portfolio Turnover Ratio 0.90

Note: Portfolio Beta, Standard Deviation, R Squared and Sharpe Ratio of the Scheme are not computed owing to the short time frame since launch of the Scheme.

IDCW history is not available since no income is distributed since the launch of the scheme.

Total Expense Ratio is as on the last business day of the month and includes Additional Expenses and Goods & Service Tax on Management Fees.

PORTFOLIO

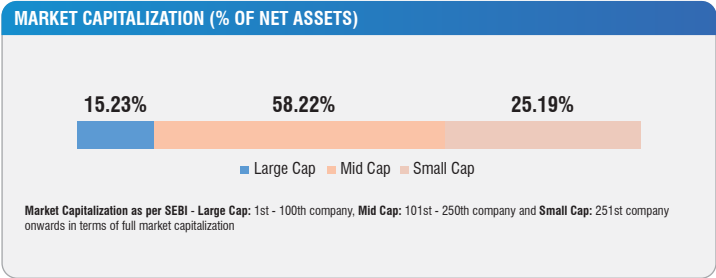
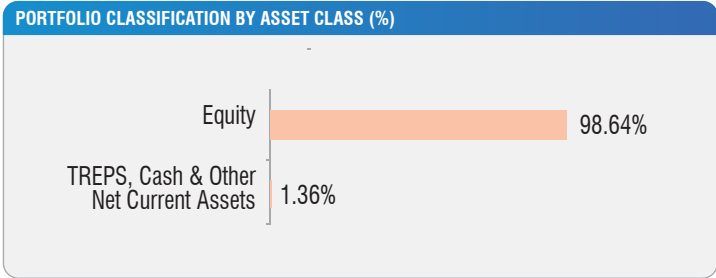
| ISSUER | INDUSTRY/RATING | NET EXPOSURE % OF NET ASSETS |
|---|------------------------------------|------------------------------|
| EQUITY ^ | | 98.64% |
| Muthoot Finance Limited | Finance | 5.69% |
| Coromandel International Limited | Fertilizers & Agrochemicals | 5.36% |
| Abbott India Limited | Pharmaceuticals & Biotechnology | 4.95% |
| IPCA Laboratories Limited | Pharmaceuticals & Biotechnology | 4.71% |
| Persistent Systems Limited | IT - Software | 4.70% |
| Gillette India Limited | Personal Products | 4.41% |
| Marico Limited | Agricultural Food & other Products | 4.39% |
| HDFC Asset Management Company Limited | Capital Markets | 4.30% |
| Pidilite Industries Limited | Chemicals & Petrochemicals | 3.99% |
| Petronet LNG Limited | Gas | 3.99% |
| Indian Energy Exchange Limited | Capital Markets | 3.94% |
| Zydus Lifesciences Limited | Pharmaceuticals & Biotechnology | 3.84% |
| Dabur India Limited | Personal Products | 3.83% |
| Ajanta Pharma Limited | Pharmaceuticals & Biotechnology | 3.77% |
| V-Guard Industries Limited | Consumer Durables | 3.77% |
| Alkem Laboratories Limited | Pharmaceuticals & Biotechnology | 3.71% |
| Havells India Limited | Consumer Durables | 3.57% |
| Dr. Lal Path Labs Limited | Healthcare Services | 3.39% |
| Mahanagar Gas Limited | Gas | 3.39% |
| PI Industries Limited | Fertilizers & Agrochemicals | 3.39% |
| Metropolis Healthcare Limited | Healthcare Services | 3.25% |
| Oracle Financial Services Software Limited | IT - Software | 3.21% |
| Gujarat Gas Limited | Gas | 3.13% |
| Sundram Fasteners Limited | Auto Components | 3.04% |
| Colgate Palmolive (India) Limited | Personal Products | 2.92% |
| TREPS, Cash & Other Net Current Assets | | 1.36% |
| Net Assets | | 100.00% |

^ Totals may differ marginally from those in the Monthly Portfolio Disclosure due to security level rounding off
Investment in Top 10 scrips constitutes 46.49 % of the portfolio

| INDUSTRY ALLOCATION OF EQUITY HOLDING | % OF NET ASSETS |
|---------------------------------------|-----------------|
| Pharmaceuticals & Biotechnology | 20.98% |
| Personal Products | 11.16% |
| Gas | 10.51% |
| Fertilizers & Agrochemicals | 8.75% |
| Capital Markets | 8.24% |
| IT - Software | 7.91% |
| Consumer Durables | 7.34% |
| Healthcare Services | 6.64% |
| Finance | 5.69% |
| Agricultural Food & other Products | 4.39% |
| Chemicals & Petrochemicals | 3.99% |
| Auto Components | 3.04% |

NJ ELSS TAX SAVER SCHEME

An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit



| PERFORMANCE DATA | | | | | | | | | |
|------------------|--|---|--------------------------------|--|-----------------------------------|--|--------------------------------|--|-----------------------------------|
| Period | | NJ ELSS Tax Saver Scheme Direct Growth Option | Nifty 500 TRI Tier 1 Benchmark | Nifty MidSmallcap400 Momentum Quality 100 TRI Tier 2 Benchmark | Nifty 50 TRI Additional Benchmark | NJ ELSS Tax Saver Scheme Regular Growth Option | Nifty 500 TRI Tier 1 Benchmark | Nifty MidSmallcap400 Momentum Quality 100 TRI Tier 2 Benchmark | Nifty 50 TRI Additional Benchmark |
| 6 Months | Simple Annualized (%) | -34.09% | -23.84% | -38.17% | -17.36% | -35.52% | -23.84% | -38.17% | -17.36% |
| | Current Value of Investment of ₹10,000/- | 8,328.29 | 8,830.72 | 8,128.04 | 9,148.87 | 8,257.90 | 8,830.72 | 8,128.04 | 9,148.87 |
| 1 Year | CAGR (%) | 2.23% | 6.37% | 2.10% | 6.65% | 0.38% | 6.37% | 2.10% | 6.65% |
| | Current Value of Investment of ₹10,000/- | 10,223.05 | 10,637.31 | 10,209.70 | 10,665.36 | 10,037.68 | 10,637.31 | 10,209.70 | 10,665.36 |
| 3 Years | CAGR (%) | - | - | - | - | - | - | - | - |
| | Current Value of Investment of ₹10,000/- | - | - | - | - | - | - | - | - |
| 5 Years | CAGR (%) | - | - | - | - | - | - | - | - |
| | Current Value of Investment of ₹10,000/- | - | - | - | - | - | - | - | - |
| Since Inception | CAGR (%) | 19.55% | 17.84% | 21.54% | 14.53% | 17.44% | 17.84% | 21.54% | 14.53% |
| | Current Value of Investment of ₹10,000/- | 13,750.00 | 13,402.42 | 14,161.27 | 12,737.93 | 13,320.00 | 13,402.42 | 14,161.27 | 12,737.93 |

Note: Business convention days are considered as 365 for calculation. The scheme has been in existence for more than 1 year but less than 3 years or 5 years.


Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. Different plans shall have different expense structures. Since Inception, returns are calculated on Rs.10,000/- invested at inception of the scheme. In case the start/end date is a non business day, the NAV of the previous day is used for computation. Mr. Viral Shah and Mr. Dhaval Patel are Fund Manager of the Schemes since June 19, 2023. Mr. Viral Shah is also Fund Manager of NJ Balanced Advantage Fund, NJ Flexi Cap Fund, NJ Overnight Fund and NJ Arbitrage Fund. Mr. Dhaval Patel is also Fund Manager of NJ Balanced Advantage Fund, NJ Overnight Fund, NJ Arbitrage Fund and NJ Flexi Cap Fund. Kindly refer to Page No. 3 for performance data of NJ Flexi Cap Fund, Page No. 7 for performance data of NJ Balanced Advantage Fund, Page No. 9 for performance data of NJ Arbitrage Fund and Page No. 11 for performance data of NJ Overnight Fund. Kindly refer to Page No. 12 for SIP Return.

This product is suitable for investors who are seeking*:

- Capital appreciation & generating income over long term
- Investment in a portfolio predominantly consisting of equity and equity related instruments

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

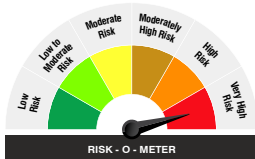
SCHEME RISK-O-METER



RISK - O - METER

Investors understand that their principal will be at **Very High Risk**

BENCHMARK RISK-O-METER



RISK - O - METER

NIFTY 500 TRI: **Very High Risk**

The riskometer is based on the portfolio of March 31, 2025 and is subject to periodic review and change, log onto www.njmutualfund.com for updates.

DISCLAIMER: MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

NJ BALANCED ADVANTAGE FUND

An open-ended dynamic asset allocation fund

Report as on March 31, 2025

Objective:

The investment objective of the scheme is to generate capital appreciation by dynamically allocating its assets between equity and specified debt securities. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.

Type of the scheme:

An open-ended dynamic asset allocation fund

Entry Load: NA

Exit Load:

- NIL Exit load – for 5% of the units upto completion of 30 days
 - The "First In First Out (FIFO)" logic will be applied while selecting the units for redemption
 - Waiver of Exit load is calculated for each inflow transaction separately on FIFO basis and not on the total units through multiple inflows
 - The load free units from purchases made subsequent to the initial purchase will be available only after redeeming all units from the initial purchase
- All units redeemed /switched-out in excess of the 5% load free units will be subject to the below mentioned exit load.
 - 1.00% - if Units are redeemed/switched-out on or before 30 days from the date of allotment
 - NIL - if redeemed after 30 days from the date of allotment.

Tier 1 Benchmark: NIFTY 50 Hybrid Composite Debt 50:50 Index

Additional Benchmark: Nifty 50 TRI

Name of the Fund manager: Mr. Viral Shah, Mr. Dhaval Patel

Work experience: Mr. Viral Shah - 20 years, Mr. Dhaval Patel - 17 years

Managing the Scheme since: Mr. Viral Shah from October 20, 2022. Mr. Dhaval Patel since March 8, 2023

Plans: Regular Plan and Direct Plan

Options: Growth and IDCW

Date of Allotment: October 29, 2021

Total Expense Ratio#

| | |
|--------------|-------|
| Regular Plan | 1.90% |
| Direct Plan | 0.62% |

Monthly Average AUM INR 3663.32 Crores

Closing AUM INR 3691.87 Crores

Minimum Investment Amount

For Lumpsum Investment: INR 500/- and in multiple of INR 1/- thereafter

For SIP Investment: INR 100/- and in multiple of INR 1/- thereafter

For STP and SWP Investment: INR 500/- and in multiple of INR 1/- thereafter

Additional Investment Amount

INR 500 and multiples of INR 1/- thereafter

NAV (as on March 31, 2025)

| | |
|----------------|-------|
| Direct IDCW | 13.42 |
| Direct Growth | 13.42 |
| Regular IDCW | 12.84 |
| Regular Growth | 12.84 |

Other Parameters (as on March 31, 2025)

| | |
|--------------------------|----------|
| Average Maturity* | 115 Days |
| Modified Duration* | 111 Days |
| Yield to Maturity | 6.32% |
| Macaulay Duration* | 115 Days |
| Portfolio Turnover Ratio | 3.56 |

Risk Ratio

| | |
|--------------------|------|
| Standard deviation | 9.34 |
| Beta | 1.17 |
| Sharpe Ratio** | 0.25 |

Computed for the 3 years period ended March 31, 2025.

Based on the month end NAV.

PORTFOLIO

| ISSUER | INDUSTRY/ RATING | NET EXPOSURE % OF NET ASSETS |
|---|------------------------------------|------------------------------|
| EQUITY ^ | | 64.27% |
| HCL Technologies Limited | IT - Software | 4.25% |
| Coal India Limited | Consumable Fuels | 3.80% |
| HDFC Asset Management Company Limited | Capital Markets | 3.72% |
| Bajaj Auto Limited | Automobiles | 3.14% |
| Ajanta Pharma Limited | Pharmaceuticals & Biotechnology | 2.96% |
| Alkem Laboratories Limited | Pharmaceuticals & Biotechnology | 2.78% |
| Bosch Limited | Auto Components | 2.75% |
| Torrent Pharmaceuticals Limited | Pharmaceuticals & Biotechnology | 2.69% |
| Hero MotoCorp Limited | Automobiles | 2.62% |
| Colgate Palmolive (India) Limited | Personal Products | 2.53% |
| Eicher Motors Limited | Automobiles | 2.03% |
| Divi's Laboratories Limited | Pharmaceuticals & Biotechnology | 2.01% |
| Sun Pharmaceutical Industries Limited | Pharmaceuticals & Biotechnology | 1.70% |
| Tech Mahindra Limited | IT - Software | 1.65% |
| Pidilite Industries Limited | Chemicals & Petrochemicals | 1.61% |
| Petronet LNG Limited | Gas | 1.61% |
| Indian Energy Exchange Limited | Capital Markets | 1.59% |
| Gillette India Limited | Personal Products | 1.59% |
| Tata Consultancy Services Limited | IT - Software | 1.59% |
| Infosys Limited | IT - Software | 1.56% |
| Havells India Limited | Consumer Durables | 1.44% |
| Dr. Lal Path Labs Limited | Healthcare Services | 1.37% |
| UTI Asset Management Company Limited | Capital Markets | 1.37% |
| ITC Limited | Diversified FMCG | 1.26% |
| Asian Paints Limited | Consumer Durables | 1.23% |
| Mahanagar Gas Limited | Gas | 1.16% |
| Britannia Industries Limited | Food Products | 1.10% |
| Nestle India Limited | Food Products | 0.94% |
| Dabur India Limited | Personal Products | 0.82% |
| Coforge Limited | IT - Software | 0.37% |
| Abbott India Limited | Pharmaceuticals & Biotechnology | 0.34% |
| Page Industries Limited | Textiles & Apparels | 0.32% |
| Apollo Hospitals Enterprise Limited | Healthcare Services | 0.30% |
| Marico Limited | Agricultural Food & other Products | 0.30% |
| CRISIL Limited | Finance | 0.29% |
| Mphasis Limited | IT - Software | 0.27% |
| L&T Technology Services Limited | IT - Services | 0.27% |
| Berger Paints (I) Limited | Consumer Durables | 0.26% |
| Procter & Gamble Hygiene and Health Care Limited | Personal Products | 0.26% |
| Indian Railway Catering And Tourism Corporation Limited | Leisure Services | 0.25% |
| Happiest Minds Technologies Limited | IT - Software | 0.24% |
| Grindwell Norton Limited | Industrial Products | 0.23% |
| LTIMindtree Limited | IT - Software | 0.23% |
| Alkyl Amines Chemicals Limited | Chemicals & Petrochemicals | 0.22% |
| Oracle Financial Services Software Limited | IT - Software | 0.22% |
| Tata Elxsi Limited | IT - Software | 0.22% |
| Cyient Limited | IT - Services | 0.21% |
| Birlasoft Limited | IT - Software | 0.21% |
| Sona BLW Precision Forgings Limited | Auto Components | 0.20% |
| Kajaria Ceramics Limited | Consumer Durables | 0.19% |
| ARBITRAGE POSITION ^ | | 19.32% |
| DEBT SECURITIES | | 7.84% |
| Treasury Bill | | 5.39% |
| 364 Days Tbill (MD 30/10/2025) | Sovereign | 0.78% |
| 364 Days Tbill (MD 09/10/2025) | Sovereign | 0.71% |
| 364 Days Tbill (MD 16/10/2025) | Sovereign | 0.65% |
| 364 Days Tbill (MD 04/12/2025) | Sovereign | 0.65% |
| 364 Days Tbill (MD 11/12/2025) | Sovereign | 0.65% |
| 364 Days Tbill (MD 26/12/2025) | Sovereign | 0.65% |
| 364 Days Tbill (MD 01/01/2026) | Sovereign | 0.65% |
| 364 Days Tbill (MD 08/01/2026) | Sovereign | 0.65% |
| Government Bond | | 0.68% |
| 5.97% GOI (MD 25/09/2025) | Sovereign | 0.68% |
| State Government Bond | | 1.77% |
| 8.27% Kerala SDL (MD 12/08/2025) | Sovereign | 1.23% |
| 8.29% Haryana SDL (MD 29/07/2025) | Sovereign | 0.54% |
| TREPS, Cash & Other Net Current Assets | | 8.57% |
| Net Assets | | 100.00% |

^ Totals may differ marginally from those in the Monthly Portfolio Disclosure due to security level rounding off
Investment in Top 10 scrips constitutes 31.24 % of the portfolio

*Total Expense Ratio is as on the last business day of the month and includes Additional Expenses and Goods & Service Tax on Management Fees.

*Calculated on amount invested in debt securities (including accrued interest), deployment of funds in TREPS.

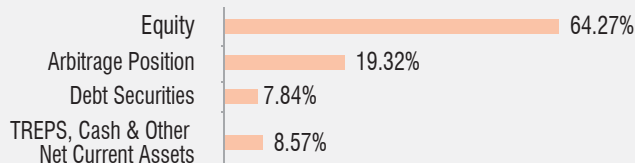
IDCW history is not available since no income is distributed since the launch of the scheme.

**Risk free rate: 7.20% (Source:FIMMDA MIBOR)

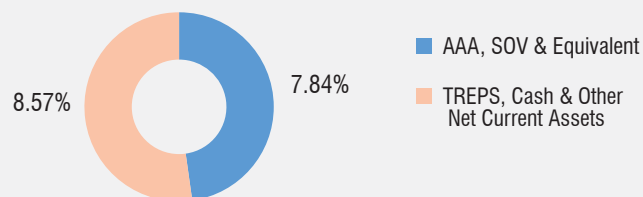
NJ BALANCED ADVANTAGE FUND

An open-ended dynamic asset allocation fund

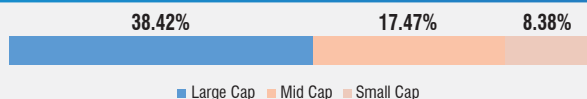
PORTFOLIO CLASSIFICATION BY ASSET CLASS (%)



PORTFOLIO CLASSIFICATION BY RATING CLASS (%)



MARKET CAPITALIZATION (% OF NET ASSETS)



Market Capitalization as per SEBI - **Large Cap:** 1st - 100th company, **Mid Cap:** 101st - 250th company and **Small Cap:** 251st company onwards in terms of full market capitalization

INDUSTRY ALLOCATION OF EQUITY HOLDING NET OF ARBITRAGE POSITION

| | % OF NET ASSETS |
|---------------------------------|-----------------|
| Pharmaceuticals & Biotechnology | 12.48% |
| IT - Software | 10.81% |
| Automobiles | 7.79% |
| Capital Markets | 6.68% |
| Personal Products | 5.20% |
| Consumable Fuels | 3.80% |
| Consumer Durables | 3.12% |
| Auto Components | 2.95% |
| Gas | 2.77% |
| Food Products | 2.04% |

INDUSTRY ALLOCATION OF EQUITY HOLDING NET OF ARBITRAGE POSITION

| | % OF NET ASSETS |
|------------------------------------|-----------------|
| Chemicals & Petrochemicals | 1.83% |
| Healthcare Services | 1.67% |
| Diversified FMCG | 1.26% |
| IT - Services | 0.48% |
| Textiles & Apparels | 0.32% |
| Agricultural Food & other Products | 0.30% |
| Finance | 0.29% |
| Leisure Services | 0.25% |
| Industrial Products | 0.23% |

PERFORMANCE DATA

| Period | | NJ Balanced Advantage Fund - Direct Plan - Growth Option | NIFTY 50 Hybrid Composite Debt 50:50 Index Tier 1 Benchmark | Nifty 50 TRI Additional Benchmark | NJ Balanced Advantage Fund - Regular Plan - Growth Option | NIFTY 50 Hybrid Composite Debt 50:50 Index Tier 1 Benchmark | Nifty 50 TRI Additional Benchmark |
|-----------------|--|--|---|-----------------------------------|---|---|-----------------------------------|
| 6 Months | Simple Annualized (%) | -21.48% | -4.99% | -17.36% | -22.59% | -4.99% | -17.36% |
| | Current Value of Investment of ₹10,000/- | 8,946.67 | 9,755.11 | 9,148.87 | 8,891.97 | 9,755.11 | 9,148.87 |
| 1 Year | CAGR (%) | 1.51% | 7.85% | 6.65% | 0.23% | 7.85% | 6.65% |
| | Current Value of Investment of ₹10,000/- | 10,151.29 | 10,784.63 | 10,665.36 | 10,023.42 | 10,784.63 | 10,665.36 |
| 3 Years | CAGR (%) | 10.96% | 9.50% | 11.77% | 9.55% | 9.50% | 11.77% |
| | Current Value of Investment of ₹10,000/- | 13,652.09 | 13,121.76 | 13,955.68 | 13,142.27 | 13,121.76 | 13,955.68 |
| 5 Years | CAGR (%) | - | - | - | - | - | - |
| | Current Value of Investment of ₹10,000/- | - | - | - | - | - | - |
| Since Inception | CAGR (%) | 9.00% | 8.39% | 9.97% | 7.60% | 8.39% | 9.97% |
| | Current Value of Investment of ₹10,000/- | 13,420.00 | 13,165.61 | 13,833.04 | 12,840.00 | 13,165.61 | 13,833.04 |

Note: Business convention days are considered as 365 for calculation

The scheme has been in existence for more than 3 years but less than 5 years.

Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. Different plans shall have different expense structures. Since Inception, returns are calculated on Rs.10,000/- invested at inception of the scheme. In case the start/end date is a non business day, the NAV of the previous day is used for computation. Mr. Viral Shah and Mr. Dhaval Patel are the Fund Managers of the scheme. Mr. Viral Shah is managing the Fund since October 20, 2022 and Mr. Dhaval Patel is managing the scheme since March 8, 2023. Mr. Viral Shah is also Fund Manager of NJ Overnight Fund, NJ Flexi Cap Fund, NJ ELSS Tax Saver Scheme and NJ Arbitrage Fund. Mr. Dhaval Patel is also Fund Manager of NJ Arbitrage Fund, NJ Overnight Fund, NJ ELSS Tax Saver Scheme and NJ Flexi Cap Fund. Kindly refer to Page No. 3 for performance data of NJ Flexi Cap Fund, Page No. 5 for performance data of NJ ELSS Tax Saver Scheme, Page No. 9 for performance data of NJ Arbitrage Fund and Page No. 11 for performance data of NJ Overnight Fund. Kindly refer to Page No. 12 for SIP Return.

This product is suitable for investors who are seeking*:

- Long term capital growth
- Dynamic asset allocation between equity and specified debt securities.

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

SCHEME RISK-O-METER



Investors understand that their principal will be at **Very High Risk**

BENCHMARK RISK-O-METER



NIFTY 50 Hybrid Composite Debt 50:50 Index: **High Risk**

The riskometer is based on the portfolio of March 31, 2025 and is subject to periodic review and change, log onto www.njmutualfund.com for updates.

DISCLAIMER: MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

NJ ARBITRAGE FUND

An open ended scheme investing in arbitrage opportunities

Report as on March 31, 2025

Objective:

The investment objective of the scheme is to generate capital appreciation and income by predominantly investing in arbitrage opportunities in the cash and derivatives segment of the equity market and by investing the balance in debt and money market instruments. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.

Type of the scheme:

An open ended scheme investing in arbitrage opportunities

Entry Load: NA

Exit Load: NIL

Tier 1 Benchmark: Nifty 50 Arbitrage Index

Additional Benchmark: NIFTY 1 Year T-Bill Index

Name of the Fund manager: Mr. Dhaval Patel and Mr. Viral Shah

Work experience: Mr. Dhaval Patel - 17 years, Mr. Viral Shah - 20 years

Managing the Scheme since: Mr. Dhaval Patel is managing the scheme since March 8, 2023. Mr. Viral Shah managing the scheme since December 3, 2024

Plans: Regular Plan and Direct Plan

Options: Growth

Date of Allotment: August 01, 2022

Total Expense Ratio#

Regular Plan 1.00%

Direct Plan 0.26%

Monthly Average AUM INR 292.60 Crores

Closing AUM INR 286.49 Crores

Minimum Investment Amount

For Lumpsum Investment: INR 5000/- and in multiple of INR 1/- thereafter

For SIP Investment: INR 100/- and in multiple of INR 1/- thereafter

For STP and SWP Investment: INR 500/- and in multiple of INR 1/- thereafter

Additional Investment Amount

INR 500 and multiples of INR 1/- thereafter

NAV (as on March 31, 2025)

Direct Growth 12.0409

Regular Growth 11.8205

Other Parameters (as on March 31, 2025)

Average Maturity* 87 Days

Modified Duration* 83 Days

Yield to Maturity 6.49%

Macaulay Duration* 86 Days

Portfolio Turnover Ratio 9.26

*Total Expense Ratio is as on the last business day of the month and includes Additional Expenses and Goods & Service Tax on Management Fees.

*Calculated on amount invested in debt securities (including accrued interest), deployment of funds in TREPS.

Note: Portfolio Beta, Standard Deviation, R-Squared and Sharpe Ratio of the Scheme are not computed owing to the short time frame since launch of the Scheme.

PORTFOLIO

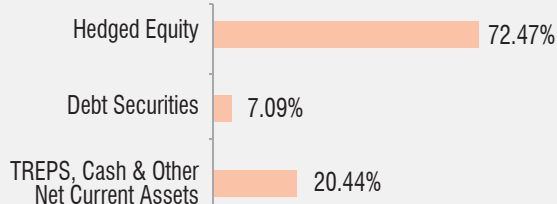
| ISSUER | INDUSTRY/RATING | NET EXPOSURE % OF NET ASSETS |
|---|---------------------------------|------------------------------|
| EQUITY ^ | | 72.47% |
| Reliance Industries Limited | Petroleum Products | 8.66% |
| Kotak Mahindra Bank Limited | Banks | 7.43% |
| Bank of Baroda | Banks | 7.02% |
| HDFC Bank Limited | Banks | 6.53% |
| United Spirits Limited | Beverages | 4.28% |
| Punjab National Bank | Banks | 4.11% |
| Adani Enterprises Limited | Metals & Minerals Trading | 3.83% |
| Bajaj Finance Limited | Finance | 3.67% |
| Biocon Limited | Pharmaceuticals & Biotechnology | 2.56% |
| Tata Power Company Limited | Power | 2.46% |
| Bharti Airtel Limited | Telecom - Services | 2.39% |
| State Bank of India | Banks | 2.24% |
| Tata Motors Limited | Automobiles | 1.81% |
| Indus Towers Limited | Telecom - Services | 1.79% |
| Indian Energy Exchange Limited | Capital Markets | 1.47% |
| Hindustan Aeronautics Limited | Aerospace & Defense | 1.44% |
| Aditya Birla Fashion and Retail Limited | Retailing | 1.26% |
| The Federal Bank Limited | Banks | 1.11% |
| Titan Company Limited | Consumer Durables | 1.09% |
| Larsen & Toubro Limited | Construction | 0.71% |
| Bharat Electronics Limited | Aerospace & Defense | 0.66% |
| GMR Airports Limited | Transport Infrastructure | 0.64% |
| Ambuja Cements Limited | Cement & Cement Products | 0.61% |
| Hindalco Industries Limited | Non - Ferrous Metals | 0.50% |
| Hindustan Unilever Limited | Diversified FMCG | 0.50% |
| SRF Limited | Chemicals & Petrochemicals | 0.50% |
| DLF Limited | Realty | 0.41% |
| Bandhan Bank Limited | Banks | 0.39% |
| NMDC Limited | Minerals & Mining | 0.36% |
| Aditya Birla Capital Limited | Finance | 0.35% |
| Cipla Limited | Pharmaceuticals & Biotechnology | 0.29% |
| Jio Financial Services Limited | Finance | 0.28% |
| Axis Bank Limited | Banks | 0.24% |
| Grasim Industries Limited | Cement & Cement Products | 0.21% |
| Tata Consultancy Services Limited | IT - Software | 0.20% |
| Colgate Palmolive (India) Limited | Personal Products | 0.09% |
| Canara Bank | Banks | 0.08% |
| Pidilite Industries Limited | Chemicals & Petrochemicals | 0.07% |
| Aarti Industries Limited | Chemicals & Petrochemicals | 0.05% |
| Havells India Limited | Consumer Durables | 0.05% |
| InterGlobe Aviation Limited | Transport Services | 0.05% |
| Bajaj Auto Limited | Automobiles | 0.04% |
| Bharat Heavy Electricals Limited | Electrical Equipment | 0.02% |
| Trent Limited | Retailing | 0.02% |
| DEBT SECURITIES | | 7.09% |
| Treasury Bill | | 5.18% |
| 364 Days Tbill (MD 30/10/2025) | Sovereign | 1.68% |
| 364 Days Tbill (MD 04/12/2025) | Sovereign | 1.67% |
| 364 Days Tbill (MD 01/01/2026) | Sovereign | 1.66% |
| 364 Days Tbill (MD 09/10/2025) | Sovereign | 0.17% |
| Government Bond | | 1.91% |
| 5.15% GOI (MD 09/11/2025) | Sovereign | 1.73% |
| 8.20% GOI (MD 24/09/2025) | Sovereign | 0.18% |
| TREPS, Cash & Other Net Current Assets | | 20.44% |
| Net Assets | | 100.00% |

^Quantity completely hedged by corresponding Equity future

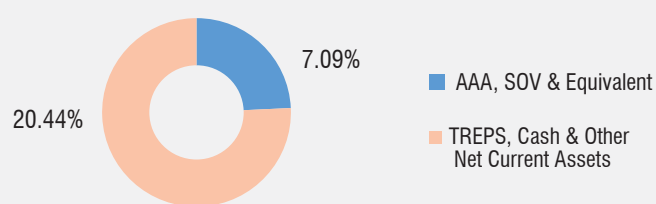
NJ ARBITRAGE FUND

An open ended scheme investing in arbitrage opportunities

PORTFOLIO CLASSIFICATION BY ASSET CLASS (%)



PORTFOLIO CLASSIFICATION BY RATING CLASS (%)



COMPOSITION BY SECTOR

| | % OF NET ASSETS |
|---------------------------------|-----------------|
| Banks | 29.15% |
| Petroleum Products | 8.66% |
| Finance | 4.30% |
| Beverages | 4.28% |
| Telecom - Services | 4.18% |
| Metals & Minerals Trading | 3.83% |
| Pharmaceuticals & Biotechnology | 2.85% |
| Power | 2.46% |
| Aerospace & Defense | 2.10% |
| Automobiles | 1.85% |
| Capital Markets | 1.47% |
| Retailing | 1.28% |
| Consumer Durables | 1.14% |

COMPOSITION BY SECTOR

| | % OF NET ASSETS |
|----------------------------|-----------------|
| Cement & Cement Products | 0.82% |
| Construction | 0.71% |
| Transport Infrastructure | 0.64% |
| Chemicals & Petrochemicals | 0.62% |
| Non - Ferrous Metals | 0.50% |
| Diversified FMCG | 0.50% |
| Realty | 0.41% |
| Minerals & Mining | 0.36% |
| IT - Software | 0.20% |
| Personal Products | 0.09% |
| Transport Services | 0.05% |
| Electrical Equipment | 0.02% |

PERFORMANCE DATA

| Period | | NJ Arbitrage Fund - Direct Plan - Growth Option | NIFTY 50 Arbitrage Tier 1 Benchmark | NIFTY 1 Year T-Bill Index Additional Benchmark | NJ Arbitrage Fund - Regular Plan - Growth Option | NIFTY 50 Arbitrage Tier 1 Benchmark | NIFTY 1 Year T-Bill Index Additional Benchmark |
|-----------------|--|---|-------------------------------------|--|--|-------------------------------------|--|
| 6 Months | Simple Annualized (%) | 7.17% | 8.95% | 6.11% | 6.41% | 8.95% | 6.11% |
| | Current Value of Investment of ₹10,000/- | 10,351.48 | 10,439.05 | 10,299.83 | 10,314.32 | 10,439.05 | 10,299.83 |
| 1 Year | CAGR (%) | 7.33% | 7.65% | 7.03% | 6.56% | 7.65% | 7.03% |
| | Current Value of Investment of ₹10,000/- | 10,733.16 | 10,764.81 | 10,702.82 | 10,655.75 | 10,764.81 | 10,702.82 |
| 3 Years | CAGR (%) | - | - | - | - | - | - |
| | Current Value of Investment of ₹10,000/- | - | - | - | - | - | - |
| 5 Years | CAGR (%) | - | - | - | - | - | - |
| | Current Value of Investment of ₹10,000/- | - | - | - | - | - | - |
| Since Inception | CAGR (%) | 7.23% | 7.48% | 6.56% | 6.49% | 7.48% | 6.56% |
| | Current Value of Investment of ₹10,000/- | 12,039.60 | 12,113.26 | 11,840.16 | 11,820.00 | 12,113.26 | 11,840.16 |

Note: Business convention days are considered as 365 for calculation.

The scheme has been in existence for more than 1 year but less than 3 years or 5 years.

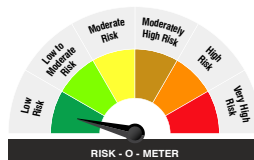
Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. Different plans shall have different expense structures. Since Inception, returns are calculated on Rs.10,000/- invested at inception of the scheme. In case the start/end date is a non business day, the NAV of the previous day is used for computation. Mr. Viral Shah and Mr. Dhaval Patel are the Fund Managers of the scheme. Mr. Viral Shah is managing the Fund since December 3, 2024 and Mr. Dhaval Patel is managing the scheme since March 8, 2023. Mr. Viral Shah is also Fund Manager of NJ Overnight Fund, NJ Flexi Cap Fund, NJ ELSS Tax Saver Scheme and NJ Balanced Advantage Fund. Mr. Dhaval Patel is also Fund Manager of NJ Balanced Advantage Fund, NJ Overnight Fund, NJ ELSS Tax Saver Scheme and NJ Flexi Cap Fund. Kindly refer to Page No. 3 for performance data of NJ Flexi Cap Fund, Page No. 5 for performance data of NJ ELSS Tax Saver Scheme, Page No. 7 for performance data of NJ Balanced Advantage Fund and Page No. 11 for performance data of NJ Overnight Fund. Kindly refer to Page No. 12 for SIP Return.

This product is suitable for investors who are seeking*:

- To generate income by investing in arbitrage opportunities.
- Predominantly investing in arbitrage opportunities in the cash and derivatives segment of the equity market

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

SCHEME RISK-O-METER



Investors understand that their principal will be at **Low Risk**

BENCHMARK RISK-O-METER



NIFTY 50 Arbitrage: **Low Risk**

The riskometer is based on the portfolio of March 31, 2025 and is subject to periodic review and change, log onto www.njmutualfund.com for updates.

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NJ OVERNIGHT FUND

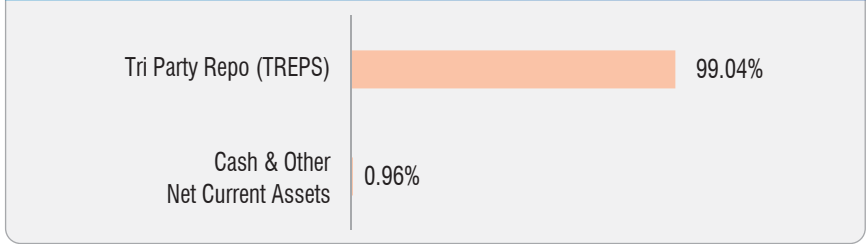
An open ended debt scheme investing in overnight securities with a relatively low interest rate risk and relatively low credit risk

Report as on March 31, 2025

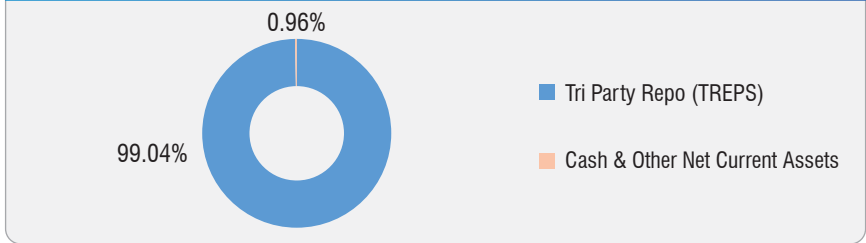
PORTFOLIO

| ISSUER | INDUSTRY/ RATING | NET EXPOSURE % OF NET ASSETS |
|-----------------------------------|------------------|------------------------------|
| Tri Party Repo (TREPS) | | |
| Clearing Corporation of India Ltd | | 99.04% |
| Cash & Other Net Current Assets | | 0.96% |
| Net Assets | | 100.00% |

PORTFOLIO CLASSIFICATION BY ASSET CLASS (%)



PORTFOLIO CLASSIFICATION BY RATING CLASS (%)



Objective:

The investment objective of the scheme is to seek to generate returns commensurate with risk of investments in overnight instruments. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.

Type of the scheme:

An open ended debt scheme investing in overnight securities with a relatively low interest rate risk and relatively low credit risk

Entry Load: NA

Exit Load: Nil

Tier 1 Benchmark: NIFTY 1D Rate Index

Additional Benchmark: NIFTY 1 Year T-Bill Index

Name of the Fund manager: Mr. Viral Shah and Mr. Dhaval Patel

Work experience: Mr. Viral Shah - 20 years, Mr. Dhaval Patel - 17 years

Managing the Scheme since: Mr. Viral Shah from October 20, 2022 and Mr. Dhaval Patel since March 8, 2023.

Plans: Regular Plan and Direct Plan

Options: Growth

Date of Allotment: August 01, 2022

Total Expense Ratio#

Regular Plan 0.15%

Direct Plan 0.05%

Monthly Average AUM INR 204.82 Crores

Closing AUM INR 216.48 Crores

Minimum Investment Amount

For Lumpsum Investment: INR 5000/- and in multiple of INR 1/- thereafter

For SIP Investment: INR 100/- and in multiple of INR 1/- thereafter

For STP and SWP Investment: INR 500/- and in multiple of INR 1/- thereafter

Additional Investment Amount

INR 500 and multiples of INR 1/- thereafter

NAV (as on March 31, 2025)

Direct Growth 1182.5268

Regular Growth 1179.3510

Other Parameters (as on March 31, 2025)

Average Maturity* 2 Days

Modified Duration* 2 Days

Yield to Maturity 6.85%

Macaulay Duration* 2 Days

*Total Expense Ratio is as on the last business day of the month and includes Additional Expenses and Goods & Service Tax on Management Fees.

*Calculated on amount invested in debt securities (including accrued interest), deployment of funds in TREPS.

NJ OVERNIGHT FUND

An open ended debt scheme investing in overnight securities with a relatively low interest rate risk and relatively low credit risk

PERFORMANCE DATA

| Period | | NJ Overnight Fund-Direct Plan - Growth Option | NIFTY 1D Rate Index Tier 1 Benchmark | NIFTY 1 Year T-Bill Index Additional Benchmark | NJ Overnight Fund - Regular Plan - Growth Option | NIFTY 1D Rate Index Tier 1 Benchmark | NIFTY 1 Year T-Bill Index Additional Benchmark |
|-----------------|--|---|--------------------------------------|--|--|--------------------------------------|--|
| 7 days | Simple Annualized (%) | 6.44% | 6.45% | 8.34% | 6.34% | 6.45% | 8.34% |
| | Current Value of Investment of ₹10,000/- | 10,012.36 | 10,012.38 | 10,016.00 | 10,012.17 | 10,012.38 | 10,016.00 |
| 15 days | Simple Annualized (%) | 6.30% | 6.37% | 8.65% | 6.20% | 6.37% | 8.65% |
| | Current Value of Investment of ₹10,000/- | 10,025.88 | 10,026.16 | 10,035.56 | 10,025.47 | 10,026.16 | 10,035.56 |
| 30 days | Simple Annualized (%) | 6.16% | 6.25% | 6.73% | 6.06% | 6.25% | 6.73% |
| | Current Value of Investment of ₹10,000/- | 10,050.60 | 10,051.33 | 10,055.35 | 10,049.77 | 10,051.33 | 10,055.35 |
| 03 months | Simple Annualized (%) | 6.33% | 6.39% | 6.51% | 6.23% | 6.39% | 6.51% |
| | Current Value of Investment of ₹10,000/- | 10,156.03 | 10,157.60 | 10,160.44 | 10,153.52 | 10,157.60 | 10,160.44 |
| 06 months | Simple Annualized (%) | 6.42% | 6.50% | 6.12% | 6.32% | 6.50% | 6.12% |
| | Current Value of Investment of ₹10,000/- | 10,320.21 | 10,324.09 | 10,304.96 | 10,315.06 | 10,324.09 | 10,304.96 |
| 01 year | CAGR (%) | 6.55% | 6.65% | 7.02% | 6.44% | 6.65% | 7.02% |
| | Current Value of Investment of ₹10,000/- | 10,655.03 | 10,664.93 | 10,702.33 | 10,644.36 | 10,664.93 | 10,702.33 |
| Since Inception | CAGR (%) | 6.49% | 6.59% | 6.56% | 6.38% | 6.59% | 6.56% |
| | Current Value of Investment of ₹10,000/- | 11,825.27 | 11,853.68 | 11,846.06 | 11,793.51 | 11,853.68 | 11,846.06 |

Note: Business convention days are considered as 365 for calculation

The scheme has been in existence for more than 1 year but less than 3 years or 5 years.

Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. Different plans shall have different expense structures. Since Inception returns are calculated on Rs.10,000/- invested at inception of the scheme. In case the start/end date is a non business day, the NAV of the previous day is used for computation Mr. Viral Shah and Mr. Dhaval Patel are the Fund Manager of the scheme, Mr. Viral Shah is managing the scheme since October 20, 2022 and Mr. Dhaval Patel is managing the scheme since March 8, 2023. Mr. Viral Shah is also Fund Manager of NJ Balanced Advantage Fund, NJ Flexi Cap Fund, NJ ELSS Tax Saver Scheme and NJ Arbitrage Fund. Mr. Dhaval Patel is also Fund Manager of NJ Balanced Advantage Fund, NJ ELSS Tax Saver Scheme, NJ Arbitrage Fund and NJ Flexi Cap Fund. Kindly refer to Page No. 3 for performance data of NJ Flexi Cap Fund, Page No. 5 for performance data of NJ ELSS Tax Saver Scheme, Page No. 7 for performance data of NJ Balanced Advantage Fund and Page No. 9 for performance data of NJ Arbitrage Fund. Kindly refer to Page No. 12 for SIP Return.

POTENTIAL RISK CLASS MATRIX

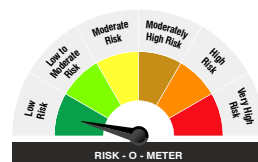
| Credit Risk → Interest Rate Risk ↓ | Relatively Low (Class A) | Moderate (Class B) | Relatively High (Class C) |
|--|--------------------------|--------------------|---------------------------|
| Relatively Low (Class I) | A-I | | |
| Moderate (Class II) | | | |
| Relatively High (Class III) | | | |
| A relatively low interest rate risk and relatively low credit risk | | | |

This product is suitable for investors who are seeking*:

- An overnight fund that aims to generate optimal returns in line with overnight rates and high liquidity
- To invest in debt and money market instruments with maturity of 1 day

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

SCHEME RISK-O-METER



Investors understand that their principal will be at **Low Risk**

BENCHMARK RISK-O-METER



NIFTY 1D Rate Index: **Low Risk**

The riskometer is based on the portfolio of March 31, 2025 and is subject to periodic review and change, log onto www.njmutualfund.com for updates.

DISCLAIMER: MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

SIP RETURN

| Period | Amount | | Returns | | |
|-----------------|------------|---|---|---|--|
| | Investment | NJ Balanced Advantage Fund - Regular Plan - Growth Option | NJ Balanced Advantage Fund - Regular Plan - Growth Option | NIFTY 50 Hybrid Composite Debt 50:50 Index (Tier 1 Benchmark) | Nifty 50 TR Index (Additional Benchmark) |
| 1 year | 1,20,000 | 1,14,151 | -9.12% | 4.02% | -1.16% |
| 3 years | 3,60,000 | 4,11,891 | 9.00% | 10.43% | 12.35% |
| Since Inception | 4,10,000 | 4,77,201 | 8.90% | 10.09% | 12.03% |

Date of Inception: Regular Plan Growth Option: October 29, 2021.

| Period | Amount | | Returns | | |
|-----------------|------------|--|--|---------------------------------------|--|
| | Investment | NJ Arbitrage Fund - Regular Plan - Growth Option | NJ Arbitrage Fund - Regular Plan - Growth Option | NIFTY 50 Arbitrage (Tier 1 Benchmark) | NIFTY 1 Year T-Bill Index (Additional Benchmark) |
| 1 year | 1,20,000 | 1,24,029 | 6.44% | 8.11% | 6.77% |
| Since Inception | 3,10,000 | 3,38,115 | 6.70% | 7.86% | 6.86% |

Date of Inception: Regular Plan Growth Option: August 01, 2022.

| Period | Amount | | Returns | | |
|-----------------|------------|--|--|--|--|
| | Investment | NJ Overnight Fund - Regular Plan - Growth Option | NJ Overnight Fund - Regular Plan - Growth Option | NIFTY 1D Rate Index (Tier 1 Benchmark) | NIFTY 1 Year T-Bill Index (Additional Benchmark) |
| 1 year | 1,20,000 | 1,24,095 | 6.41% | 6.61% | 6.78% |
| Since Inception | 3,10,000 | 3,37,401 | 6.49% | 6.70% | 6.85% |

Date of Inception: Regular Plan Growth Option: August 01, 2022.

| Period | Amount | | Returns | | | |
|-----------------|------------|---|---|----------------------------------|--|-------------------------------------|
| | Investment | NJ ELSS Fund - Regular Plan - Growth Option | NJ ELSS Fund - Regular Plan - Growth Option | Nifty 500 TRI (Tier 1 Benchmark) | Nifty MidSmallcap400 Momentum Quality 100 TRI (Tier 2 Benchmark) | Nifty 50 TRI (Additional Benchmark) |
| 1 year | 1,20,000 | 1,10,896 | -14.07% | -6.14% | -19.31% | -1.16% |
| Since Inception | 2,10,000 | 2,14,454 | 2.34% | 7.59% | 3.05% | 8.01% |

Date of Inception: Regular Plan Growth Option: June 16, 2023.

| Period | Amount | | Returns | | | |
|-----------------|------------|---|---|----------------------------------|--|-------------------------------------|
| | Investment | NJ Flexicap Fund - Regular Plan - Growth Option | NJ Flexicap Fund - Regular Plan - Growth Option | NIFTY 500 TRI (Tier 1 Benchmark) | Nifty500 Quality 50 TRI (Tier 2 Benchmark) | Nifty 50 TRI (Additional Benchmark) |
| 1 year | 1,20,000 | 1,06,894 | -20.03% | -6.14% | -10.86% | -1.16% |
| Since Inception | 1,80,000 | 1,72,452 | -5.39% | 4.29% | 2.41% | 6.04% |

Date of Inception: Regular Plan Growth Option: September 05, 2023.

The Fund offers flexible and convenient Systematic Investment Plan (SIP) facility. To illustrate the advantages of SIP investments, this is how your investments would have grown if you had invested say Rs. 10,000 systematically on the first Business Day of every month over a period of time in the Growth Option of Respective Scheme.

The returns are calculated by XIRR approach assuming investment of Rs 10000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions.

Data as on 31st March 2025

HOW TO READ A MUTUAL FUND FACTSHEET?

Fund Manager:

An employee of the asset management company such as a mutual fund or life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.

Application Amount for Fresh Subscription:

This is the minimum investment amount for a new investor in a mutual fund scheme.

Minimum Additional Amount:

This is the minimum investment amount for an existing investor in a mutual fund scheme

Yield to Maturity:

The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held until maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity.

SIP:

Systematic Investment Plan (SIP) works on the principle of making periodic investments of a fixed sum. It works similar to a recurring bank deposits. For instance, an investor may opt for an SIP that invest Rs. 100 every 15th of the month in an equity fund for a period of three years.

NAV:

The NAV or the net asset value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the mutual fund.

Benchmark:

A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of mutual funds, among other investments. Some typical benchmarks include the NIFTY, Sensex, BSE200, BSE500, 10-Year G-Sec.

Entry Load:

A mutual fund may have a sales charge or load at the time of entry and/or exit to compensate the distributor/agent. Entry load is charged at the time an investor purchases the units of a mutual fund. The entry load is added to the prevailing NAV at the time of investment. For instance, if the NAV is Rs. 100 and the entry load is 1%, the investor will enter the fund at Rs. 101.

Note: SEBI, vide circular dated June 30, 2009 has abolished entry load and mandated that the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor.

Exit Load:

Exit load is charged at the time an investor redeems the units of a mutual fund. The exit load is deducted from the prevailing NAV at the time of redemption. For instance, if the NAV is Rs. 100 and the exit load is 1%, the redemption price would be Rs. 99 per unit.

Modified Duration:

Modified duration is the price sensitivity and the percentage change in price for a unit change in yield.

Standard Deviation:

Standard deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, it means its range of performance is wide, implying greater volatility.

Sharpe Ratio:

The Sharpe Ratio, named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.

Beta Ratio:

Beta is a measure of an investment's volatility vis-a-vis the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.

AUM:

AUM or assets under management refers to the recent / updated cumulative market value of investments managed by a mutual fund or any investment firm.

Holdings:

The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments / securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.

Nature of Scheme:

The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have sub-categories.

Rating Profile:

Mutual funds invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their ratings becomes the rating profile of the fund. Typically, this is a feature of debt funds.

Total Expense Ratio:

The Expenses of a mutual fund include management fees and all the fees associated with the fund's daily operations. Expense Ratio refers to the annual percentage of a fund's assets that is paid out in expenses.

Average Maturity:

The average time of maturity of all the debt securities held in a portfolio. It states the weighted average maturity of the assets in the portfolio.

Portfolio Yield:

The income return on an investment. This refers to the interest or IDCW (previously known as Dividend) received from a security and are usually expressed annually as a percentage based on the investment's cost, its current market value or its face value.

Risk Free Return:

The theoretical rate of return attributed to an investment with zero risk. The risk-free rate represents the interest on an investor's money that he or she would expect from an absolutely risk-free investment over a specified period of time.

Portfolio Turnover Ratio:

This is a measure of the fund's trading activity, which is computed by taking the lesser of purchases or sales (excluding all securities with maturities of less than one year) and dividing by average monthly net assets.

Macaulay duration:

The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.

Tracking Error:

The divergence between the price behavior of a position or portfolio and the price behavior of a benchmark.

DISCLAIMER

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