

January 27, 2022

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai 400 001

BSE Scrip Code: 540767

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051

NSE Scrip Symbol: NAM-INDIA

Dear Sir(s),

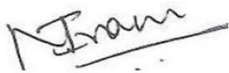
Sub.: Investor Presentation

Please find attached the presentation to be made to the Analyst on the financial performance and Unaudited Financial Results of the Company for the quarter ended December 31, 2021.

Thanking you,

Yours faithfully,

For **Nippon Life India Asset Management Limited**



Nilufer Shekhawat

Company Secretary & Compliance Officer

Investor Presentation Q3 FY22

January 2022

Good gets *better*

Highlights

Q3 MF QAAUM market share at 7.34% - up 22bps in 9m FY22

Q3 MF QAAUM at INR 2,806 billion - an increase of 32%

9m Profit after Tax at INR 5.7 billion - an increase of 11%

9m Operating Profit at INR 5.6 billion - an increase of 55%

Share in Industry's B-30 folios rose from 10.4% to 11.6% in Dec-21

**Base of Unique Investors at 10.0 mn in Dec-21 - an increase of 61%
NIMF added 3.1 mn investors vs. 7.8 mn for the Industry in 9m FY22**

**Successfully completed NFO for Nippon India Taiwan Equity Fund
Garnered over 65,000 investors incl. 6,000+ HNIs**

NAM India - Profile

One of the largest Asset Manager in India, with 26 years of track record

NAM India AUM
(as of Dec 31, 2021) **INR 3.45 trillion**

Mutual Funds

INR 2,774 bn*

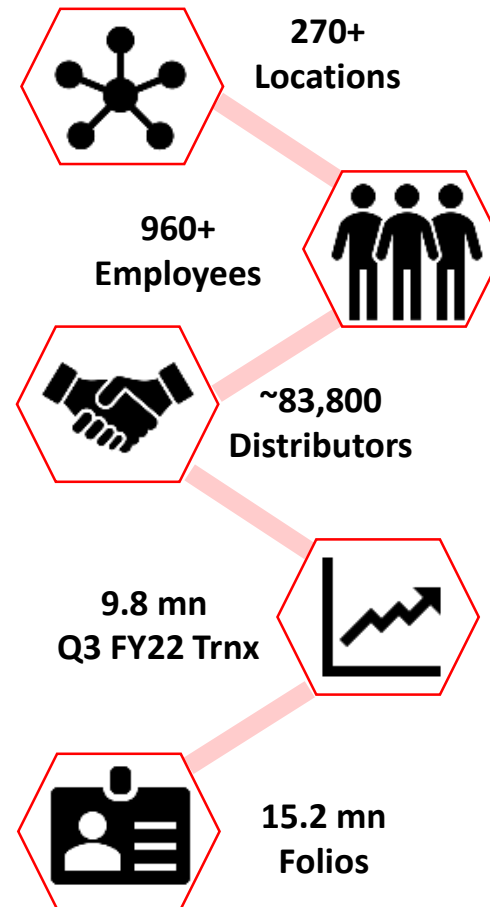
Managed Accounts

INR 590 bn

International

INR 87 bn

Advisory INR 28 bn



* AUM as on Dec 31, 2021

Key focus areas - “Being Future Ready”

1

Superior fund performance

Consistent improvement in performance of key schemes supported overall market share gains in the quarter

2

Consolidate our Passive strategy

Dominant position (69% share in market volumes)

Continuously build a strong product portfolio (best-in-the-industry)

3

Expansion of non-MF businesses

- *AIF & PMS businesses*
- *Leverage NLI's parentage to grow Offshore segment*
- *Only AMC to offer Indian investors access to Japan, Hong Kong and Taiwan markets*

4

Leverage robust “Phyigital” infrastructure

Friendly, Futuristic and Frictionless

Cater to digital native millennials as well as new adopters

~90% transactions are executed through paperless platforms

Profitable growth strategy with an “Investor First” philosophy



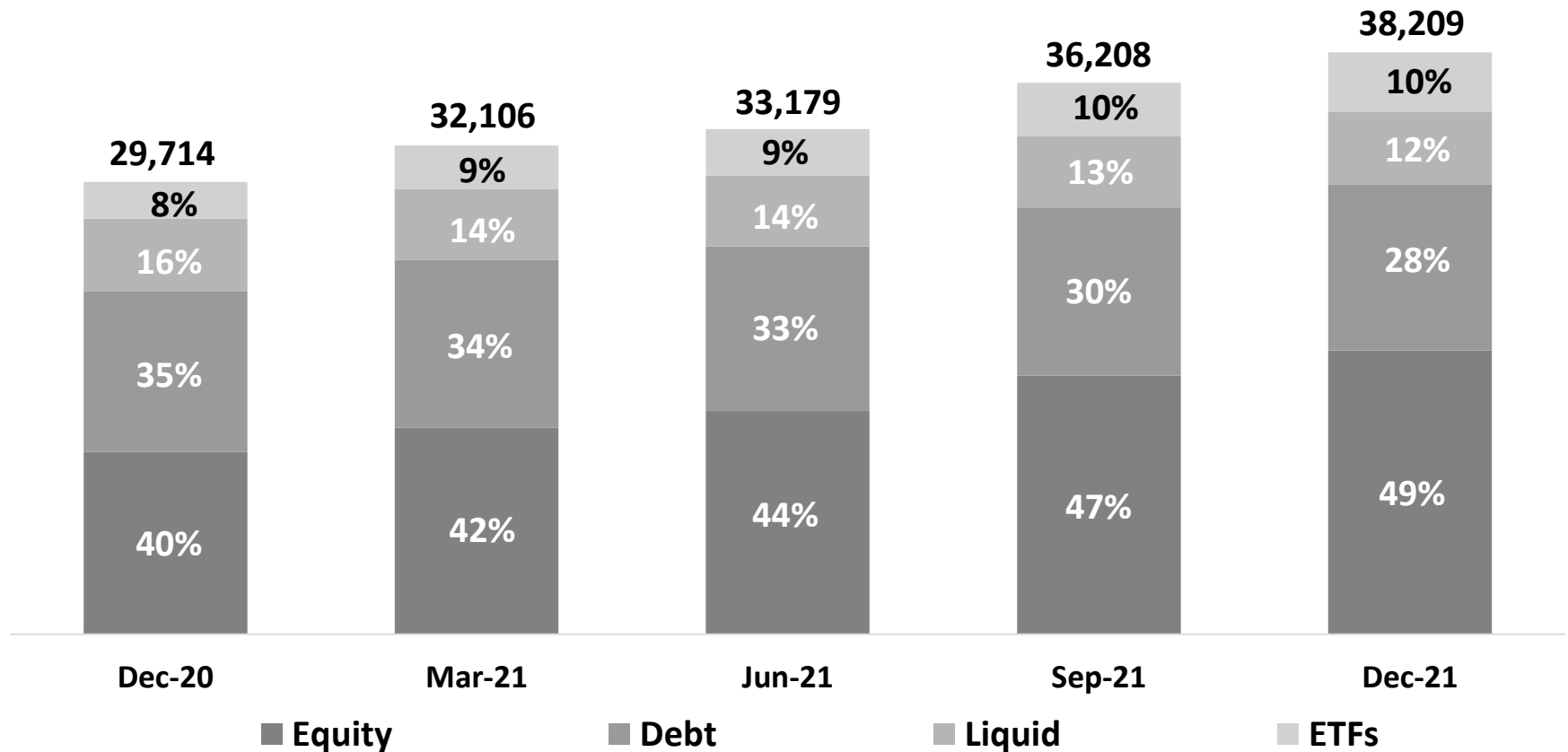
Nippon Life *india* Asset Management Ltd

(Formerly Reliance Nippon Life Asset Management Limited)

Industry AUM Trend

Quarterly AUM

Industry AAUM (INR bn)



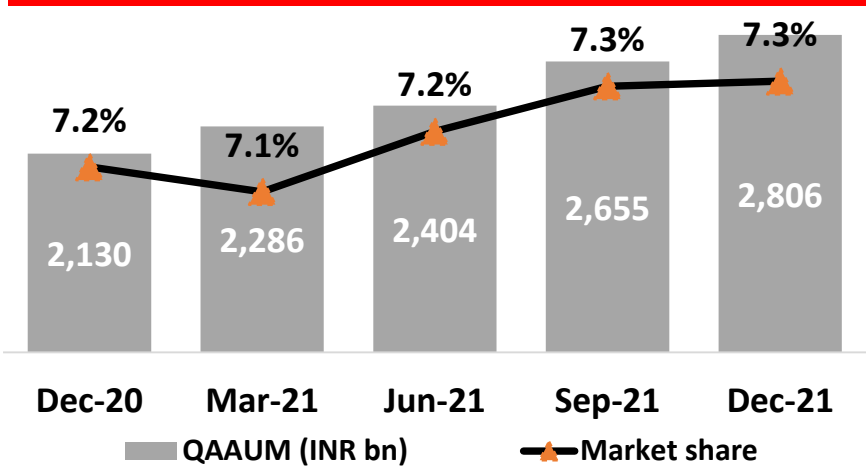
YoY growth led by equity and passive funds, while debt grew at a tepid pace; equities continued to witness positive net flows in 9m FY22

* Quarterly Average Assets under Management

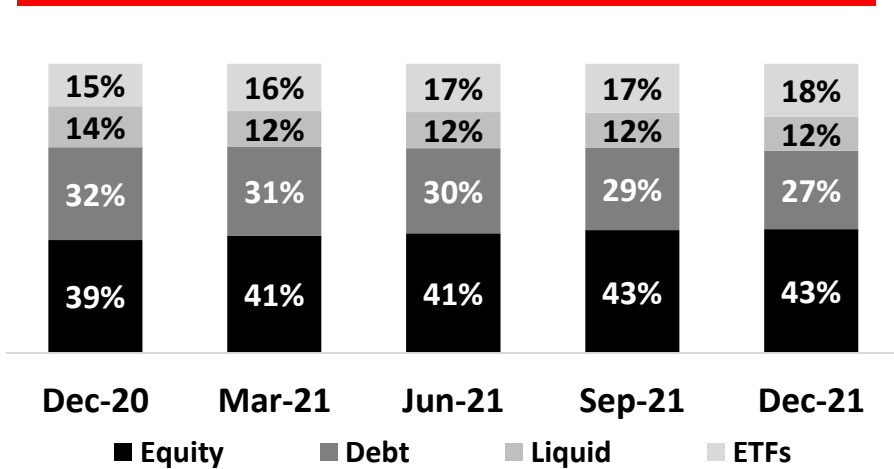
NIMF - AUM Trends

Quarterly trends

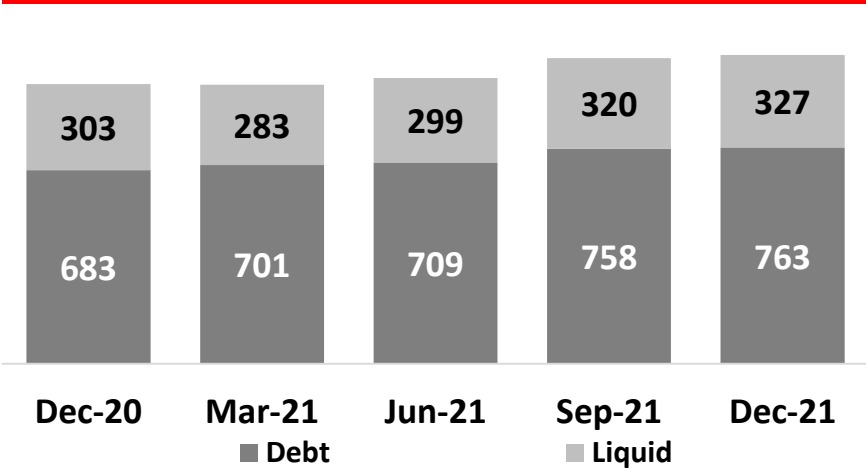
Mutual Fund QAAUM



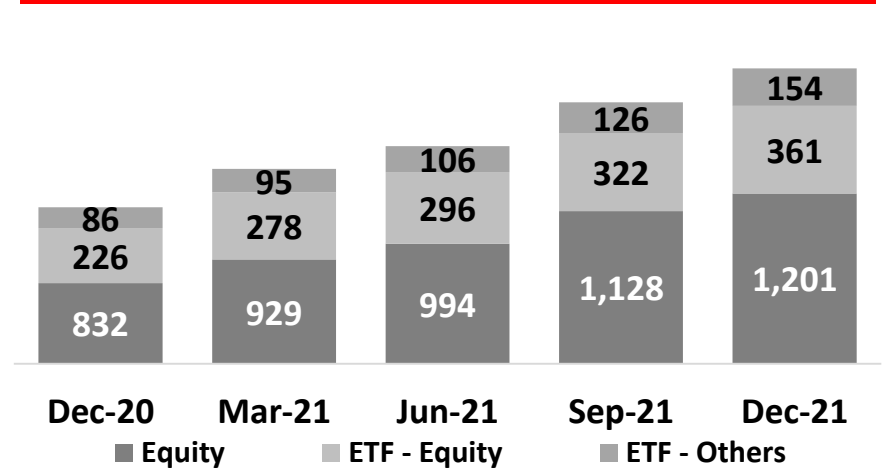
MF QAAUM Mix



Fixed Income QAAUM



Equity & ETF QAAUM



* Quarterly Average Assets under Management

“Investor First”

“Investor First” remains the core philosophy

Launched innovative and 1st-of-its-kind products

Nippon India Taiwan Equity Fund

- ❑ Launched in partnership with Cathay SITE (Taiwan’s largest Asset Manager)
- ❑ Fund is a one-of-its-kind diversification opportunity to invest in Taiwan
- ❑ NFO garnered funds of INR 6.2 billion from 65K+ investors (incl. 6,000 HNI and family offices)

Successfully completed NFOs for Nifty Auto ETF, Silver ETF and Silver ETF FoF in Jan 2022

Robust pipeline to further strengthen both active and passive offerings

Nippon India
Innovation Fund

Nippon India
CPSE Bond Plus
SDL Index Fund
2025

Nippon India
S&P Europe 350
Index Fund

Nippon India
CPSE Bond Plus
SDL Plus G-Sec 4
Yrs Recurring
Index Fund

Nippon India
CPSE Bond Plus
SDL Plus G-Sec
Index Fund 2031

Nippon India
NASDAQ 100
Index Fund

Nippon India
Artificial
Intelligence FoF

Nippon India
CPSE Bond Plus
SDL Plus G-Sec -
Sep 2025
Maturity 50:45:5
Index Fund

Nippon India
CPSE Bond Plus
SDL Plus G-Sec 6
Yrs Recurring
Index Fund

Nippon India
Nifty Alpha Low
Volatility 30
Index Fund

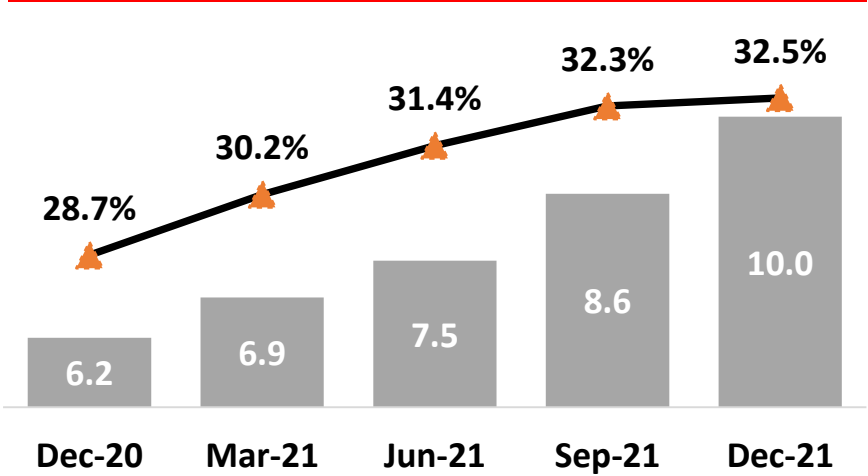
Nippon India
S&P EV Index
Fund

* Draft schemes filed with SEBI

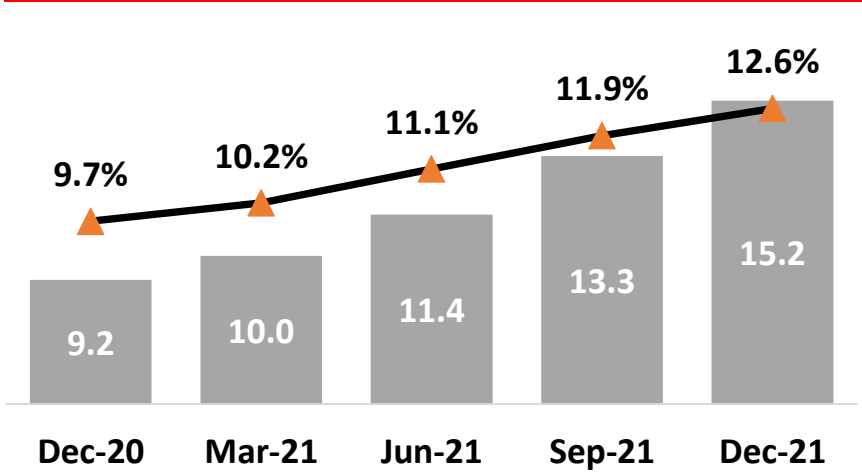
Retail Focus

Consistent growth in share of MF investors

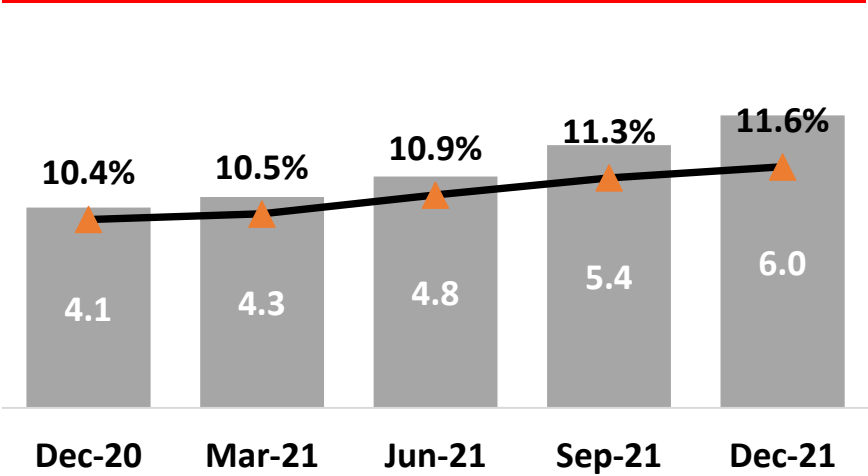
Unique Investors



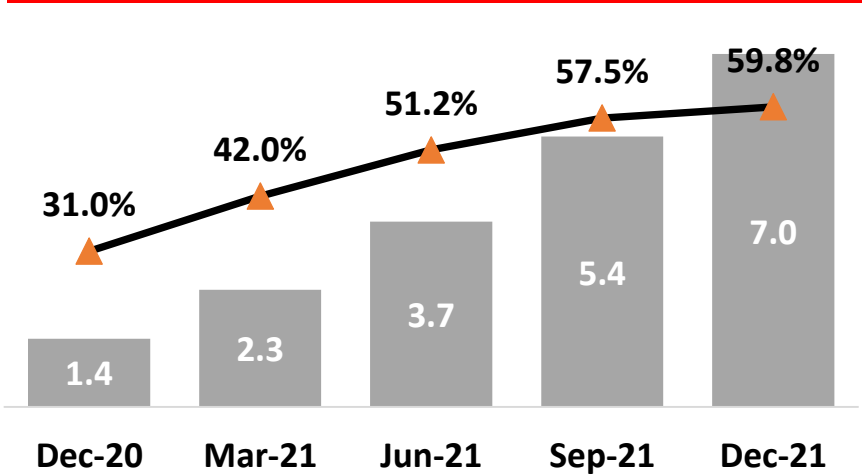
Total Folios (in million)



B-30 Folios

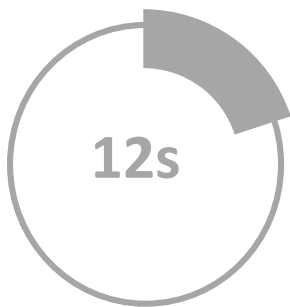


ETF Folios

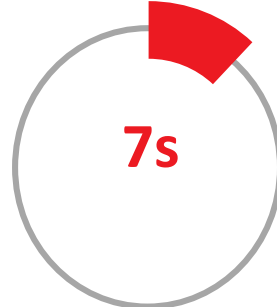


Strong pace of investor acquisition continues

A new Digital Purchase every...

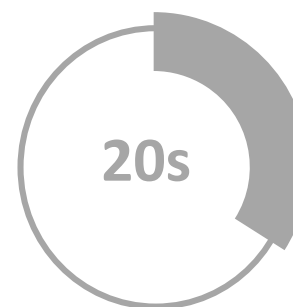


FY21

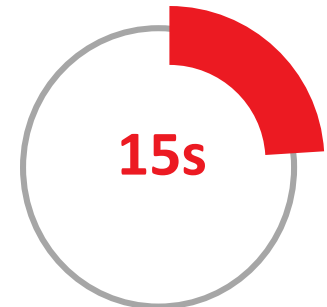


Q3 FY22

A new SIP Purchase every...

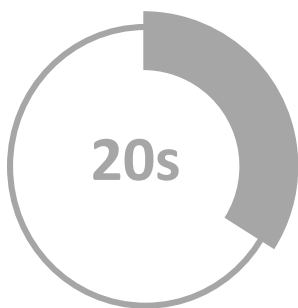


FY21

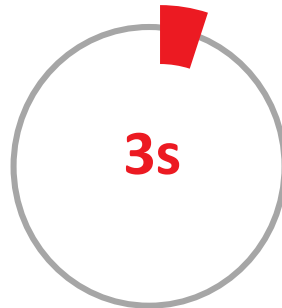


Q3 FY22

A new folio added every...

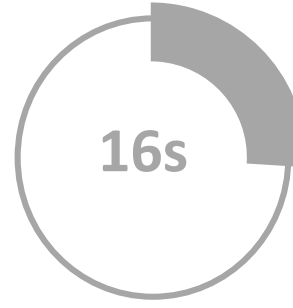


FY21

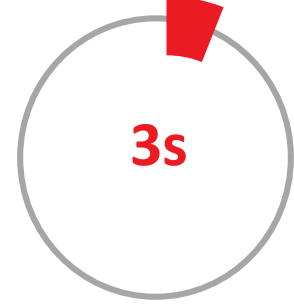


Q3 FY22

A new ETF folio added every...



FY21

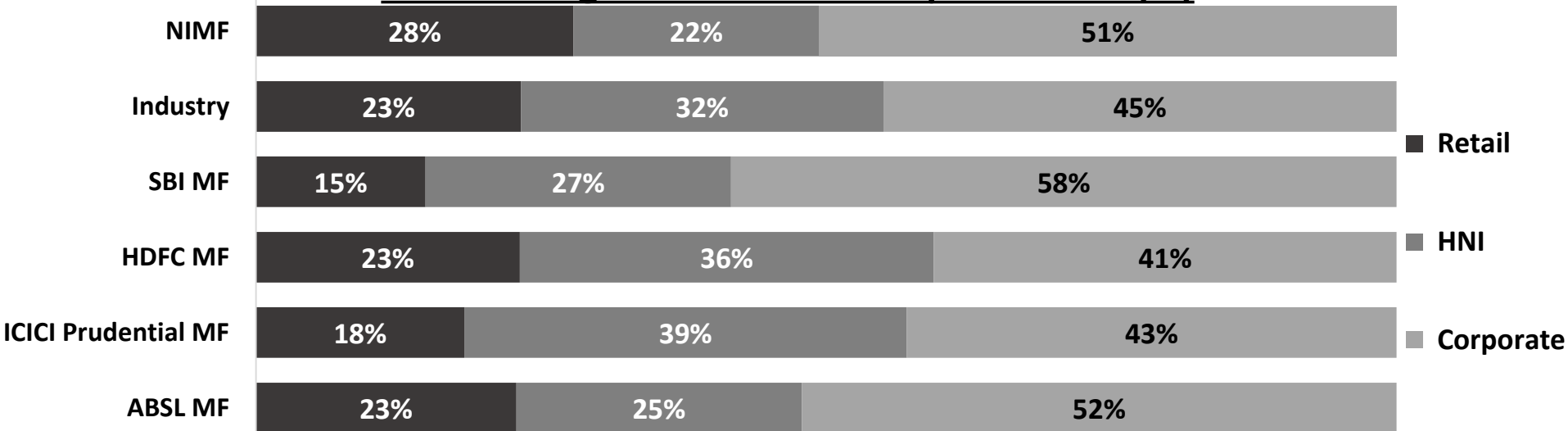


Q3 FY22

* Frequency in seconds calculated with assumption of 252 days in a year

Higher share of Retail & B-30 segments

Investor segment-wise breakup of AAUM (%)

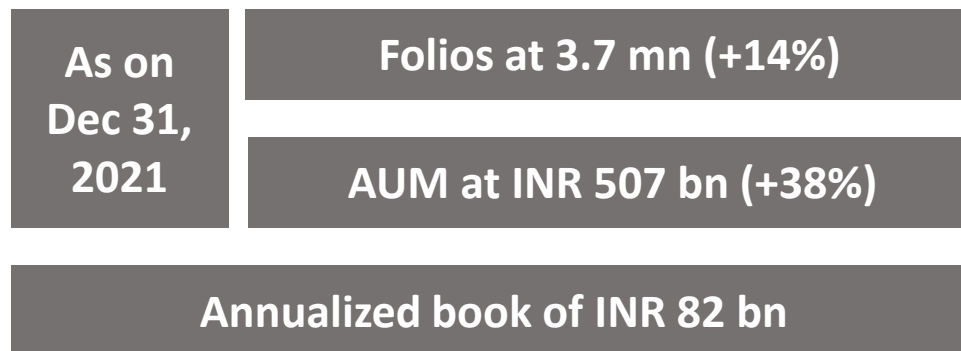
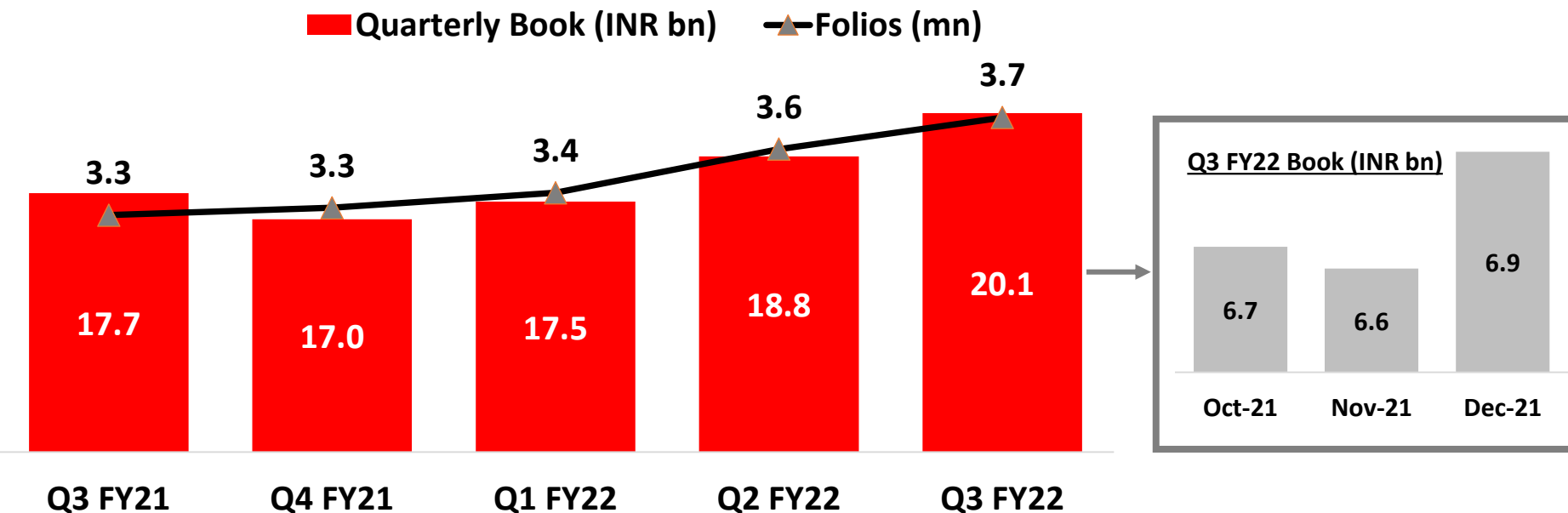


Contribution from B-30 locations (B-30 AAUM / Total AAUM)

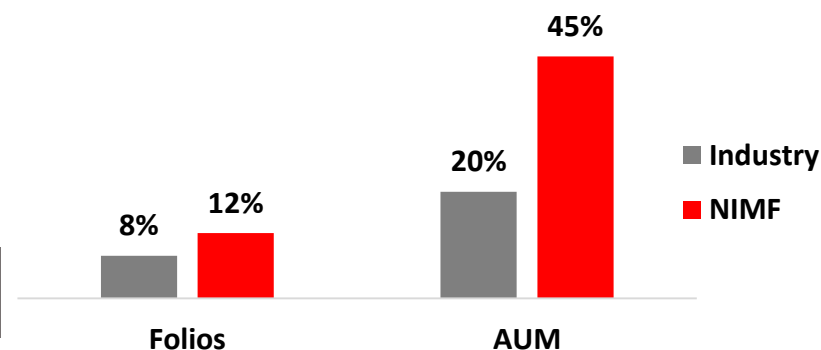


Source: AMFI;
Calculated on Monthly Average AUM

Systematic Transactions



SIP accounts continuing for >5 years

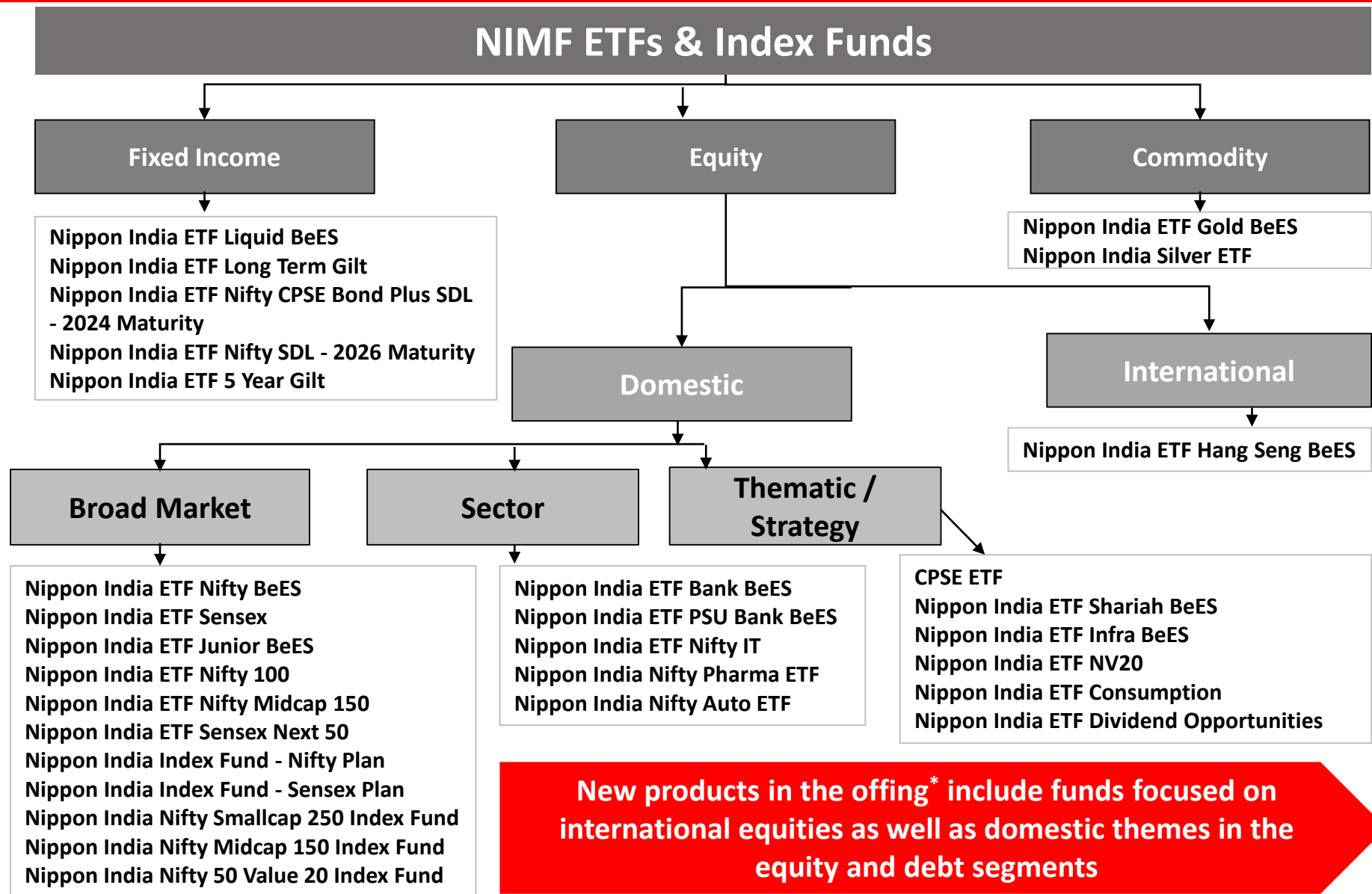


In volatile markets, folios with lower ticket size demonstrated longer vintage

Source: Internal
Systematic Book is based on actual cash received

ETF - Leveraging first mover advantage

Comprehensive portfolio of Passive Funds



New products in the offering* include funds focused on international equities as well as domestic themes in the equity and debt segments

* Draft schemes filed with SEBI

Leadership position maintained

Largest bouquet of 25 ETFs in the industry across Equities, Debt & Commodities

~69%

Volume Share*

60%

Share of folios

13%

Market Share

INR 515 bn

ETF QAAUM

INR 63 bn

Gold ETF QAAUM

NSE volume (Oct - Dec 2021) (INR mn)**

Mutual Funds	Nifty 50 ETFs	Nifty Bank ETFs & Nifty Private Bank ETFs	Gold ETFs	Liquid ETFs
NIMF	340	241	163	1,608
SBI MF	137	41	76	-
Kotak MF	12	99	38	-
ICICI Prudential MF	41	15	34	77
HDFC MF	14	1	31	-
Others	45	12	26	27
Total	588	410	369	1,711
NIMF's volume (vis-à-vis 'Rest of the Industry' average)	20x	16x	8x	31x

NIMF remains the Category leader - ETFs with highest liquidity in the Industry

* Share in ETF volumes on the NSE and BSE

** Average Daily Turnover

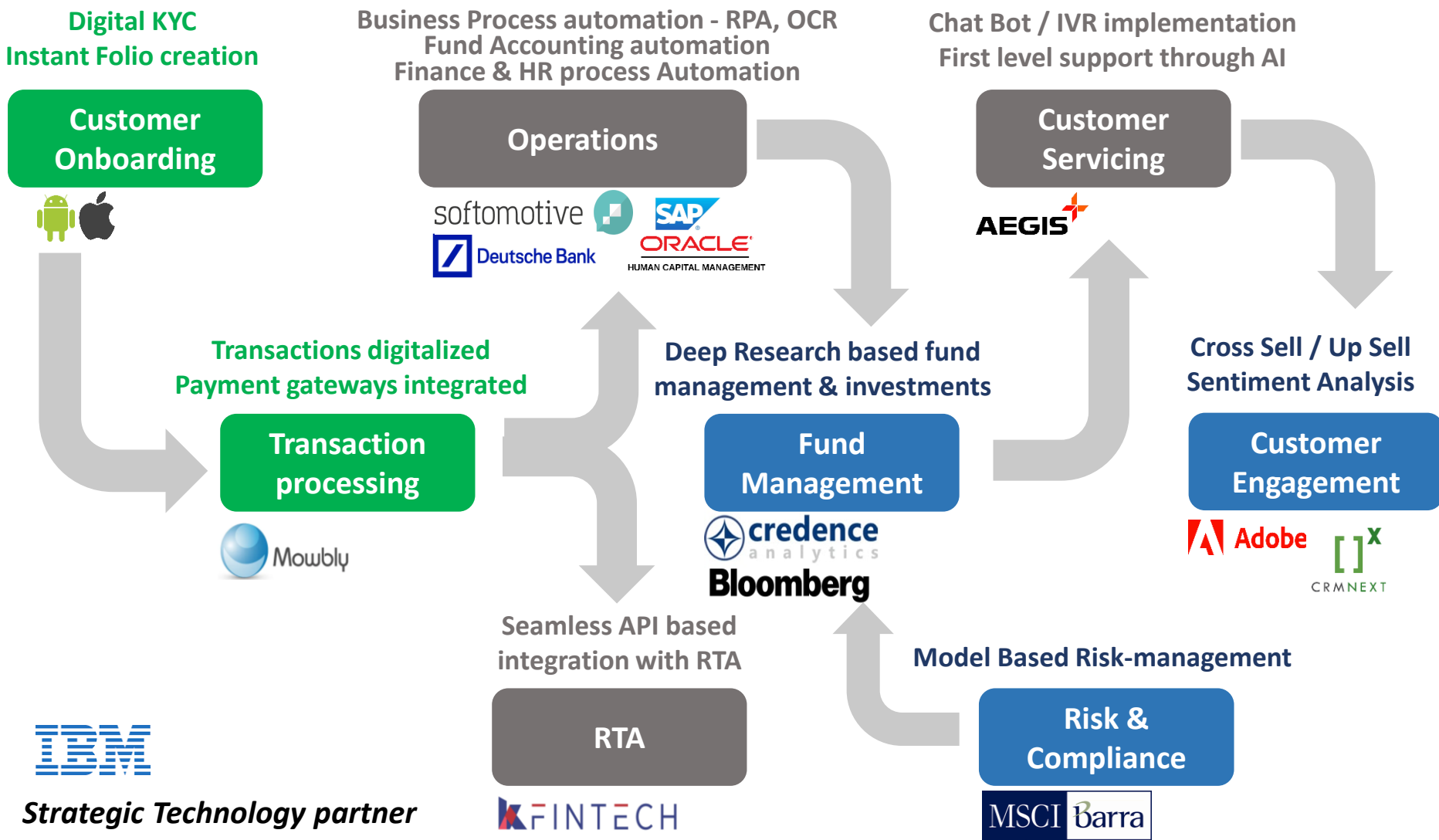


Nippon Life india Asset Management Ltd

(Formerly Reliance Nippon Life Asset Management Limited)

Digital initiatives

Building Digitech Ecosystem



Digitech partners to add further momentum to NAM India's growth

Global pivots reinventing a Zero-touch economy with Digital at core



Online Purchases - Value redefined:
From novelty/leisure to necessity



Changing needs & expectations



Increasing demand for online products and/or services



Realtime shopper insights



Enhanced virtual customer support



Increasing use of advanced technologies – Automation, AI & ML



Advanced data curation (data lakes) & cutting-edge analytics



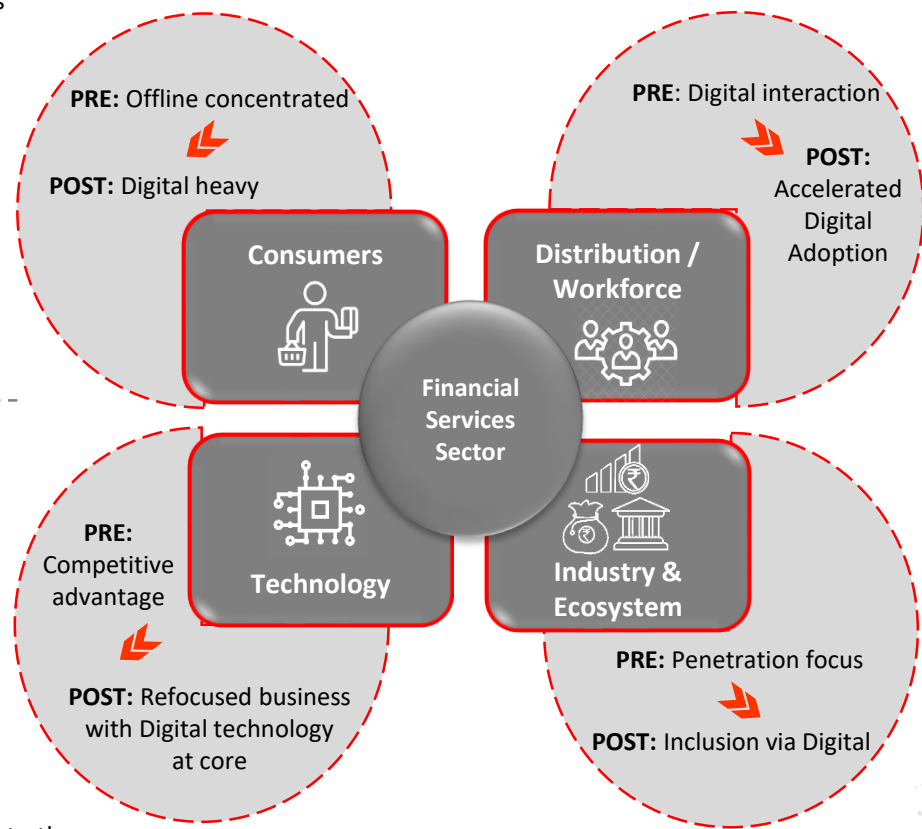
Increased focus on Tech stability & management



Increasing migration of assets to the cloud



Increased emphasis on cyber-security



Increase in remote working



Virtual collaboration



Omni-channel salesforce management



Learn anything, anytime anywhere



Exclusive & Digital first offerings



Mushrooming, innovation-led Fintech ecosystem



Simplified payment interfaces & self serve processes



Local First: Vernacular & Voice focus

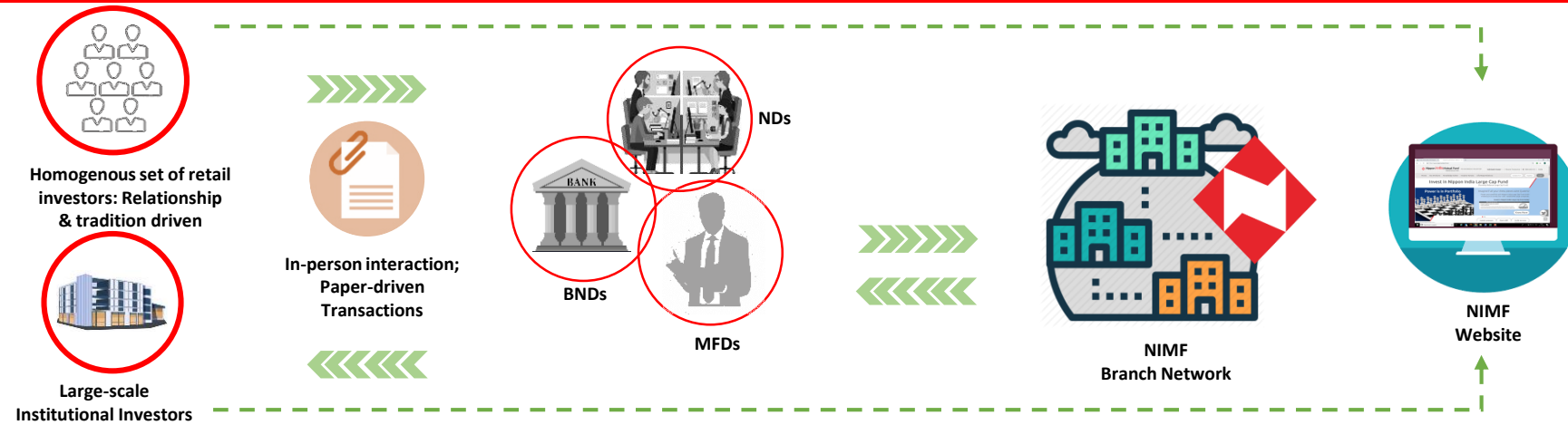


Nippon Life India Asset Management Ltd

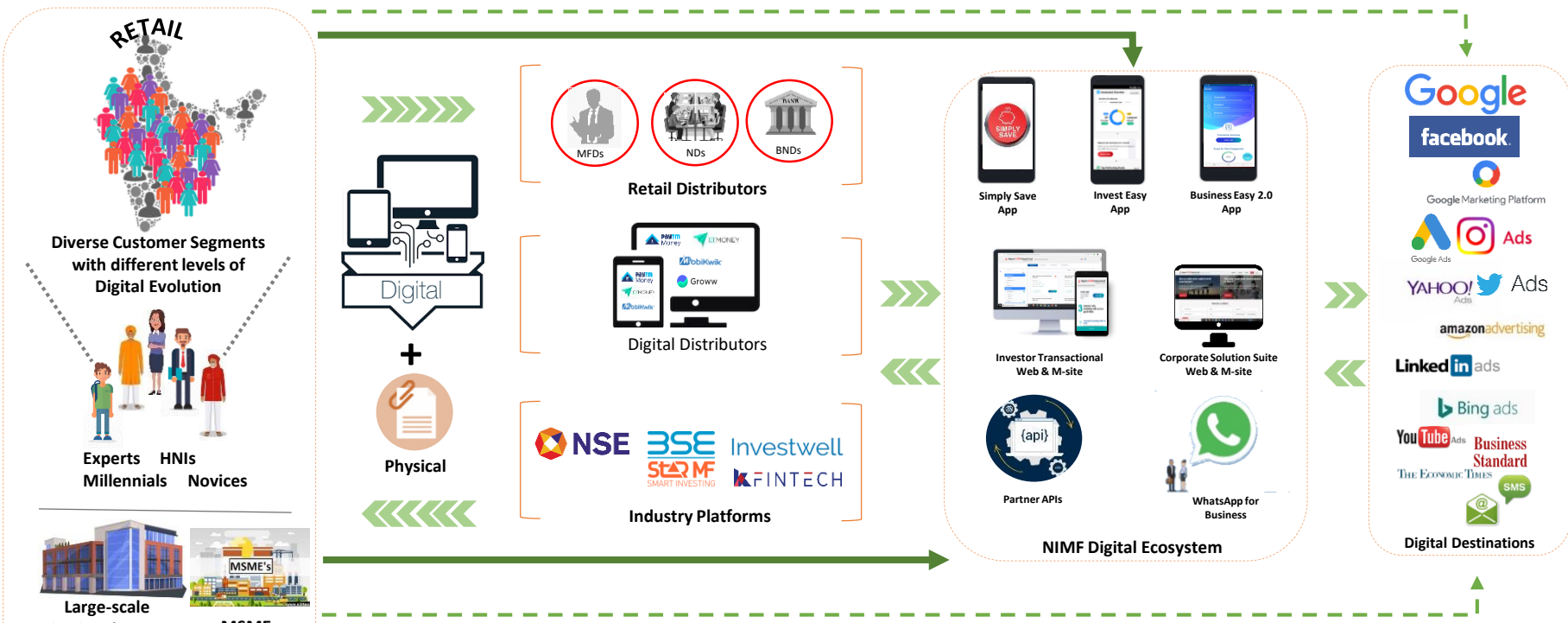
(Formerly Reliance Nippon Life Asset Management Limited)

Shifts undertaken for the Perpetual Beta & Unseen times

EARLIER

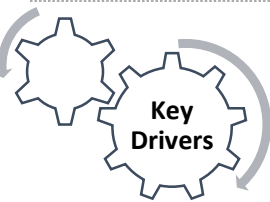
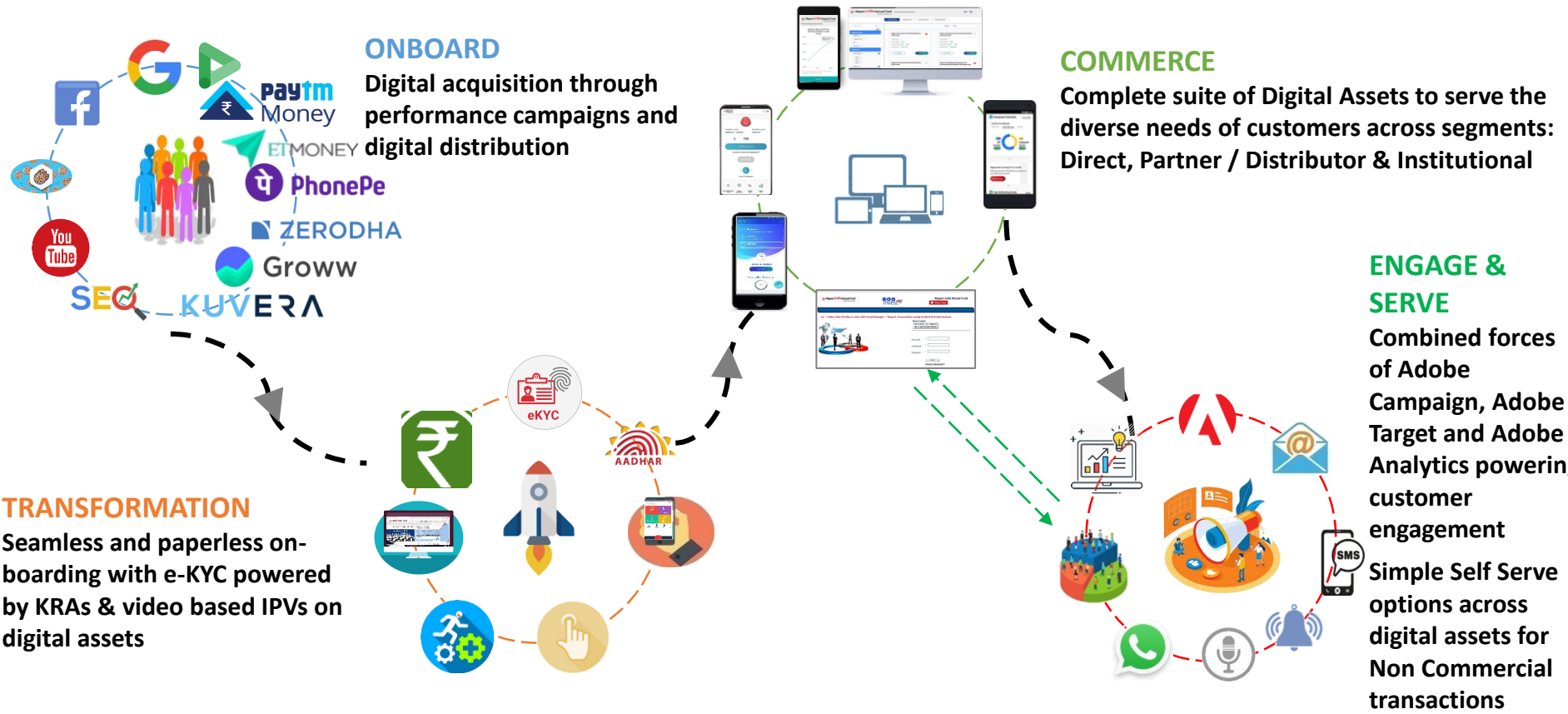


NOW



Digital Transformation Architecture across all touchpoints

Geared to serve customers end-to-end, digitally with a 360° omni-channel approach, no matter where they are



Frictionless

- Contemporary & intuitive UI & UX
- Smart, contextual automated assistance

Friendly

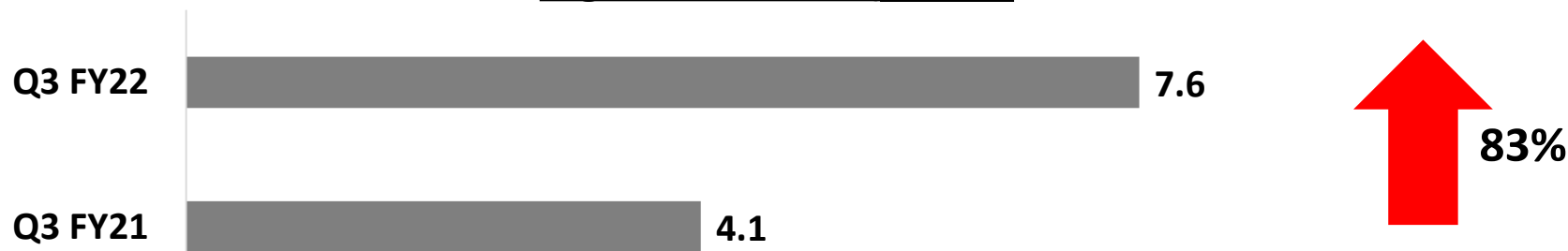
- Personalised & customised experiences
- DIY Self-service modules

Futuristic

- State of the art analytics with on-the-fly, intelligent interventions
- Scalable & cutting-edge technology

Lumpsum & New SIP Registration

Digital Purchases (lakhs)*



- ❑ Digital contribution-to-total NIMF purchase transactions stood at 58% in Q3 FY22
- ❑ Digital SIP registrations contributed 43% of the total new SIPs registered in Q3 FY22
- ❑ New Digital Lumpsum Purchase grew by 110% in Q3 FY22

Awards and Accolades



Maddies Awards 2021

Most Effective Voice Assistant App ("Enabling Technologies" category)
for Simply Save Conversational Commerce



Dynamic CIO Award

Smart Innovator ("Technology Innovation" category) for Simply Save Conversational Commerce

* Including New SIP registrations

* Digital purchases through NIMF-owned Digital assets and digital integrations with distribution partners

Distribution

Strong Distribution

Total base of empaneled distributors rose to approx. 83,800

78

Banks



90

National Distributors



87

**Alternate
(incl. PSU banks)**



83,500+

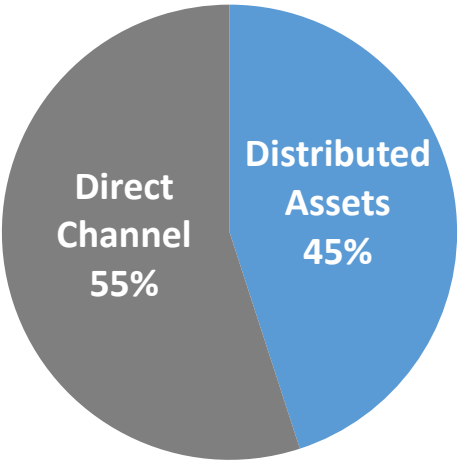
**Mutual Fund
Distributors**



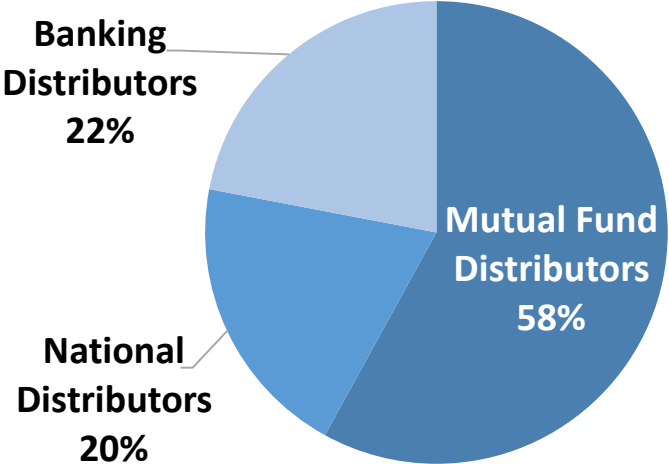
Large base of
MFDs - one
of our biggest
strengths

Leveraging partnership with MFDs to garner Retail assets

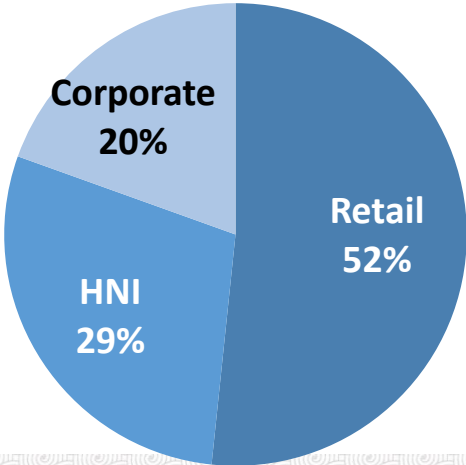
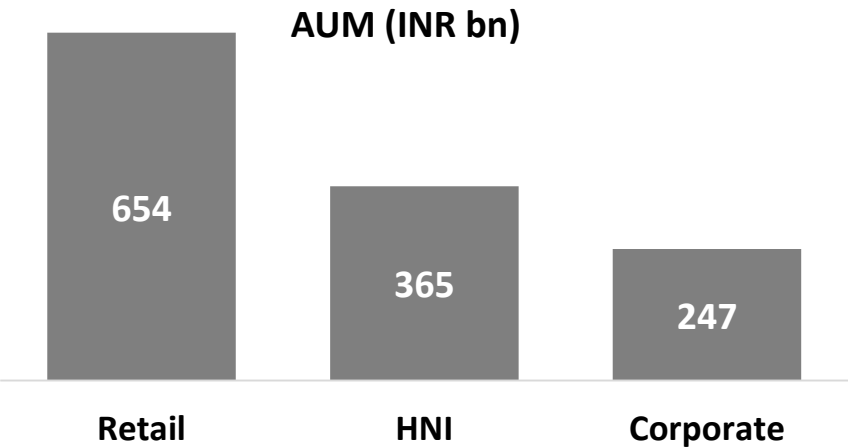
Overall Distribution Mix



Mix of Distributed Assets



Distributed Assets (investor-wise)



Source: AMFI;
Calculated on Monthly Average AUM

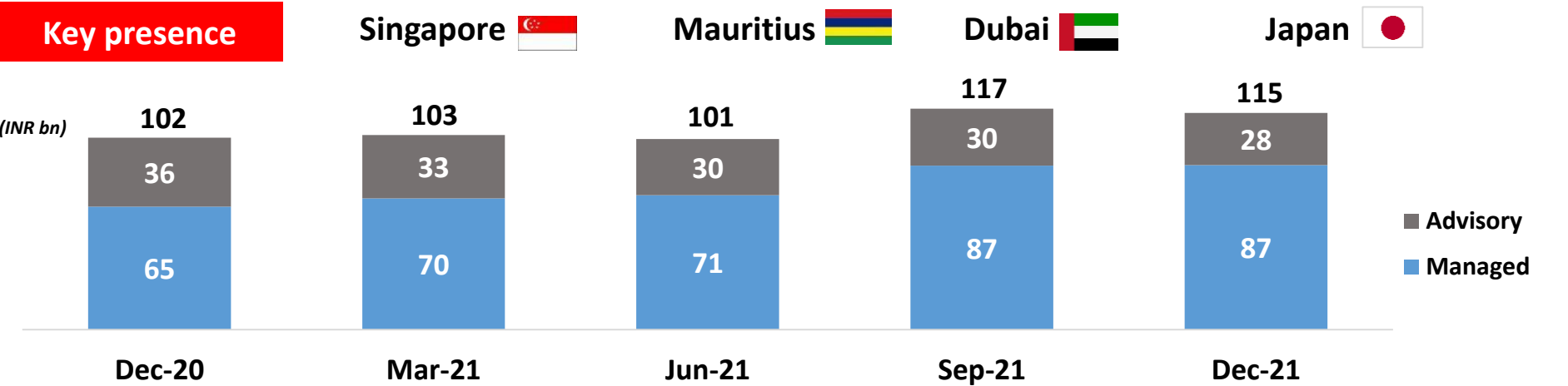
Other Businesses

Nippon India Alternate Investments (NIAIF)

- ❑ Offer **Category II & Category III AIFs** across various asset classes
 - ❑ *Equity / Real Estate / Credit / Technology & Venture Capital FoF*
- ❑ As on December 2021, raised **commitments of INR 42 billion across funds**
- ❑ Continue to deliver **superior long-term performance** across all asset classes
- ❑ Received approval to start **Investment Advisory Services** under AIF from SEBI
- ❑ Fully committed the **real estate mandates** of offshore investors
- ❑ **Undertaken 4th closure** of Nippon India Digital Innovation Fund and investments made in **additional 2 underlying VC funds**
- ❑ **Fund raising underway for:**
 - ❑ Equity: Category III AIF for domestic investors
 - ❑ Tech / VC: Category II AIF for both domestic and offshore institutional investors



Offshore Business - Creating 'expressways' globally



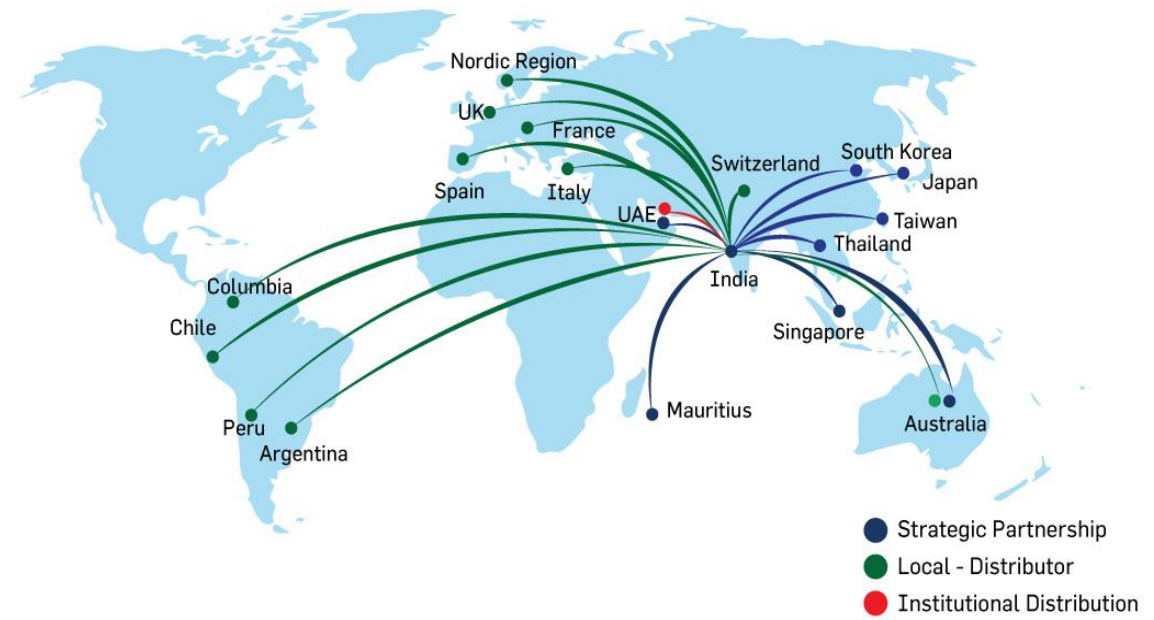
Other International Tie Ups

ETFS Reliance India Nifty 50 ETF

Godo Kaisha Genkai India Investment*

Bualuang Bharata Fund

Nippon India Taiwan Equity Fund



*invests into Nippon India Yield Plus AIF - Scheme 2 (India)

ESG Focus

ESG at NAM India

Comprehensive framework that will guide the policies, processes and responsible investment practices

Vision



To create a sustainable future for our stakeholders by integrating environmental, social and governance (ESG) principles into our business operations, investment processes and stewardship

Mission



- *Create long-term value for its stakeholders*
- *Ensure holistic integration of a responsible approach in its investment processes*
- *Maintain the highest standards of ethics and accountability in its operations*
- *Build a high potential workforce and invest in talent acquisition, development, and retention*
- *Foster wellbeing and safety of all its employees*
- *Implement sound systems to manage climate risks and opportunities for business and operations*
- *Manage environmental impact of its operations*
- *Ensure financial independence amongst stakeholders by promoting financial literacy*
- *Create a culture of inclusive growth by ensuring continued support to local communities*

NAM India's social responsibility theme and commitment is aligned with the United Nations' Sustainable Development Goals (SDGs)

ESG Initiatives

Environment

- **Policy Implementation:** NAM is in the process of implementing the formal Environment Policy
- **Environment Consciousness:**
 - *NAM monitors its operational energy and water consumption on a periodic basis*
 - *Systems are in place for waste-water treatment and responsible disposal of e-waste*
 - *To reduce operational environmental footprint, **NAM ensures there is no usage of single-use plastic at its premises***
 - *NAM India has deployed several initiatives to ensure the reduction of paper usage at its offices and by customers*

Social

- **Healthcare**
 - *NAM India, as a part of its **CSR program, contributed towards procurement of equipment for treating cancer patients at ACTREC, Tata Memorial Centre, and for free cataract surgeries through Vision Foundation of India, as a part of the Project Rashtriya Netra Yagna***
- **Support for Armed Forces & their Families:**
 - *With the help of Army Wives Welfare Association (AWWA), NAM India contributed towards modification of existing infrastructure, civil works & furnishing of rooms and office of Life Care Home “Matru Chaya” for specially abled wards of retired & serving army personnel*

Governance

- **Policy Framework:** NAM India is In the process of introducing a formal organization-wide ESG policy framework
- **Integrating ESG in Operations:** NAM India monitors ESG performance (including diversity and inclusion, environment performance, etc.)
- **Material Topics:** A materiality assessment exercise was undertaken to identify areas that are material to the operations with relevant inputs from internal stakeholders across business functions
- **Responsible Investment:** NAM India is in the process of formalizing its Responsible Investment framework to integrate ESG in fund management decision making

As a UN-PRI signatory, NAM India is also integrating ESG principles into its investment management framework



Financial Overview

Financial Summary

Consolidated

(INR mn)

Particulars	Q3 FY22	Q3 FY21	Change (YoY)	Q2 FY22	Change (QoQ)	FY21
Revenue from Operations	3,385	2,685	26%	3,279	3%	10,621
Operating Expenditure	1,335	1,303	2%	1,423	-6%	5,423
<i>Fee & Commission Expenses</i>	118	101	16%	119	-1%	432
<i>Employee benefits expense</i>	729	665	10%	732	-	2,713
<i>Finance cost</i>	7	11	-38%	11	-42%	44
<i>Other Expenses</i>	417	449	-7%	495	-16%	1,901
<i>Depreciation</i>	65	78	-17%	66	-2%	333
Core Operating Profit	2,051	1,381	48%	1,856	10%	5,198
Other Income	304	1,304	-77%	972	-69%	3,572
Profit before Tax	2,355	2,685	-12%	2,828	-17%	8,770
Profit after Tax	1,741	2,120	-18%	2,137	-19%	6,803

Standalone

Particulars	Q3 FY22	Q3 FY21	Change (YoY)	Q2 FY22	Change (QoQ)	FY21
Revenue from operations	3,150	2,509	26%	3,040	4%	9,865
Core Operating Profit	1,973	1,345	47%	1,778	11%	5,038
Profit after Tax	1,689	2,018	-16%	2,004	-16%	6,494

As per IND AS

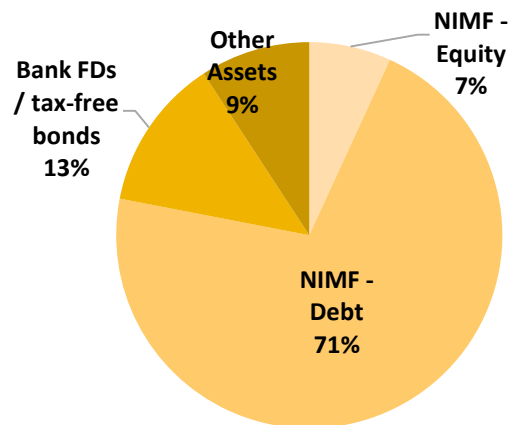


Nippon Life India Asset Management Ltd

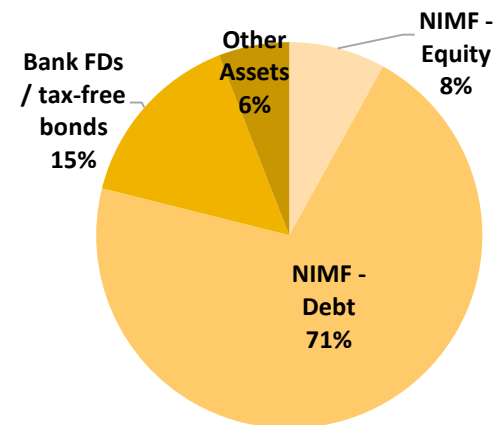
(Formerly Reliance Nippon Life Asset Management Limited)

Constituents of Financial Assets

(INR mn)	Dec 31, 2021	March 31, 2021
Investment in NIMF's schemes	24,965	23,496
- <i>Equity</i>	2,194	2,403
- <i>Debt</i>	22,771	21,093
Bank FDs and tax-free bonds	4,079	4,515
Other assets	2,948	1,765
Total	31,992	29,776



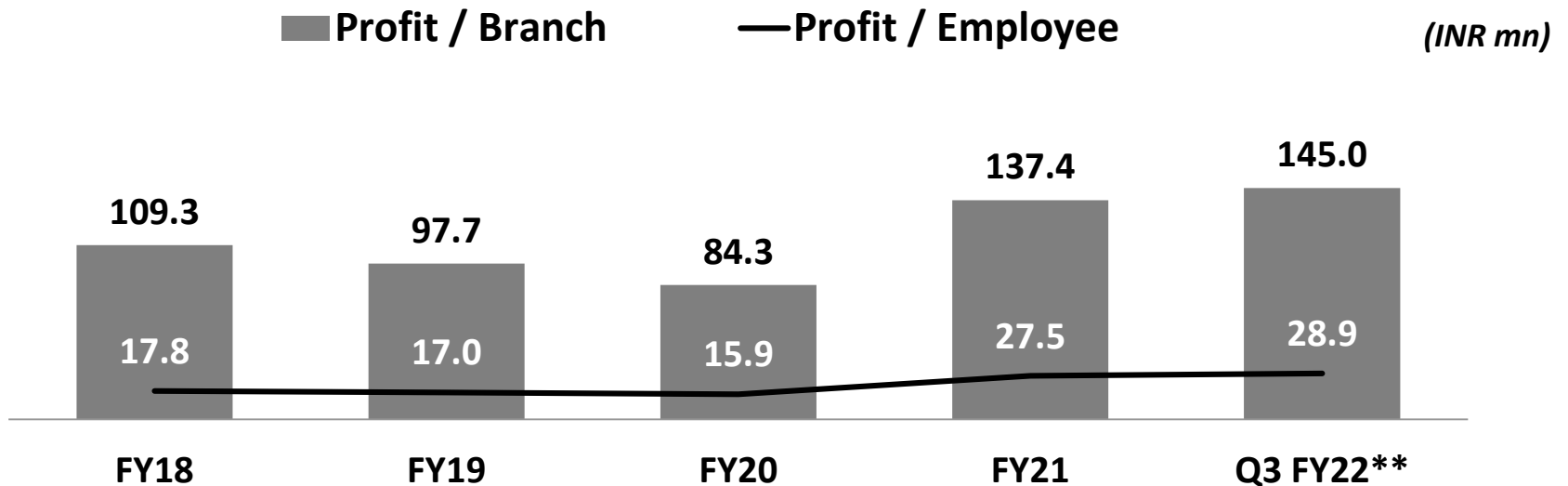
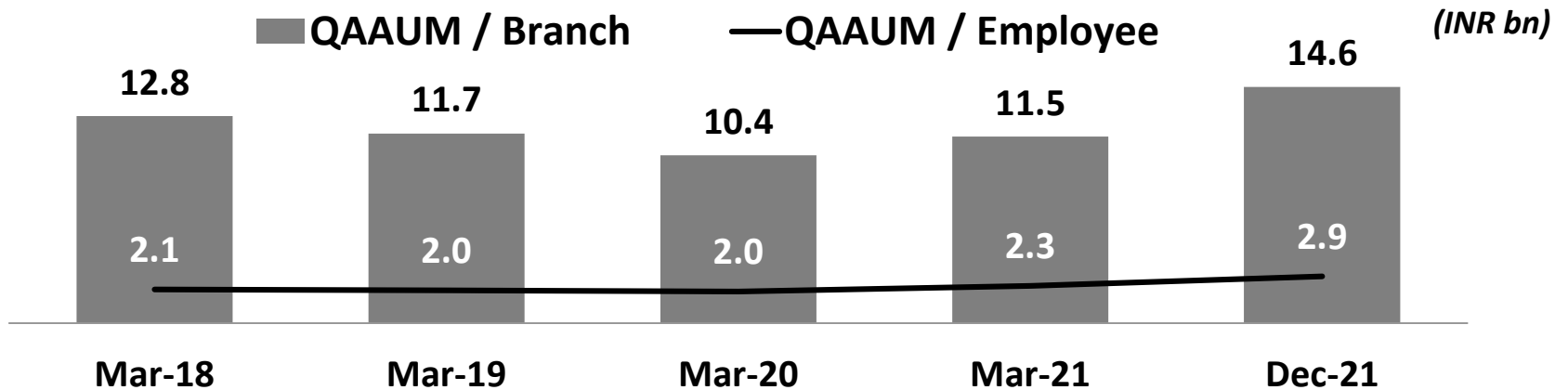
As on Dec 31, 2021



As on Mar 31, 2021

Operating Metrics

Benefits from operating leverage to manifest as AUM increases



* Profit - Profit after Tax

** Annualised

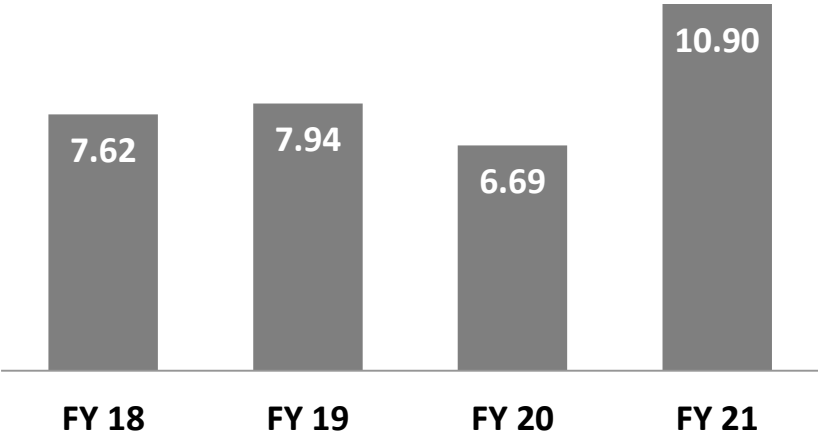


Nippon Life India Asset Management Ltd

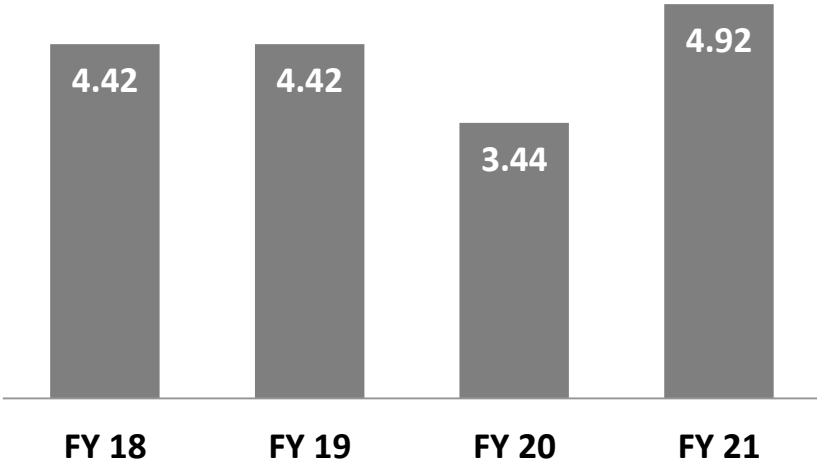
(Formerly Reliance Nippon Life Asset Management Limited)

Dividend History

Earnings Per Share (INR)



Dividend Payout (INR bn)



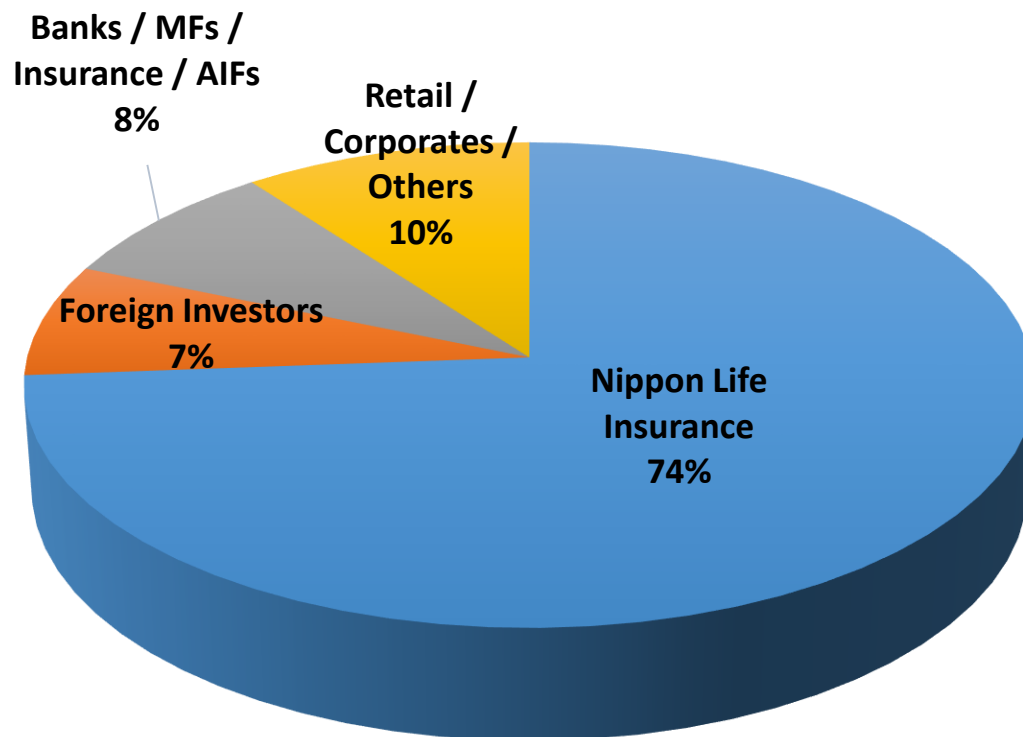
Total Dividend INR 8 per share in FY21

76% of FY21 earnings shared with shareholders

Cumulative dividend of INR 27 bn in last 7 financial years

Including Dividend Distribution Tax, wherever applicable

Shareholding Pattern



As on Dec 31, 2021
NAM India has a base of over 169,200 holders

Constituent of
S&P BSE 150 MidCap Index
S&P BSE 200
S&P BSE 250 LargeMidCap Index
S&P BSE 400 MidSmallCap Index
S&P BSE 500
S&P BSE AllCap
NIFTY LargeMidcap 250
NIFTY Midcap 100
Nifty 200
Nifty 500
Nifty High Beta 50
Nifty MidSmallcap 400
Nifty Midcap 150
Nifty Total Market
Nifty500 Multicap 50:25:25

Thank you for your time!
Stay safe!

Good gets *better*

Annexure

About Nippon Life Insurance

Profile

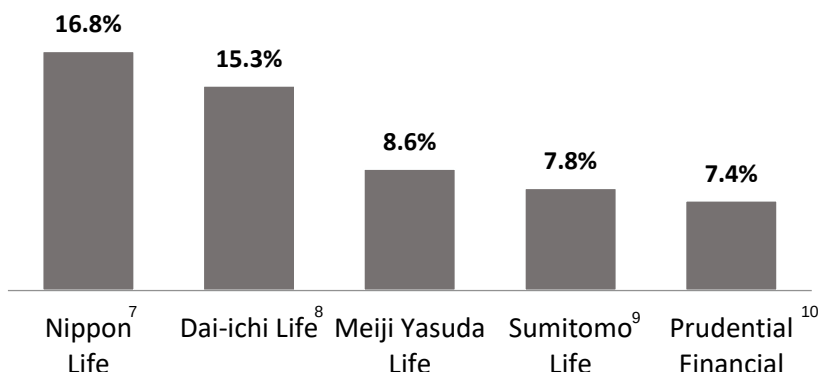
- ❑ Fortune 500 company (Rank 111 in 2021)¹
- ❑ Japan's largest private life insurer & one of the largest in the world²
- ❑ Total assets over US\$ 774 bn³
- ❑ 58 Asset Management related & 21 Insurance related operations worldwide⁴

Asset Management
Shareholding - 73.8%⁵

Presence in India

Life Insurance
Shareholding - 49.0%⁵

Market Share in Japan (Premium Income)⁶



Key Figures

Premium income	¥5,190.1bn (FY2021)
Core operating profit	¥475.6bn (FY2021)
Total assets	¥85,589.9bn (Mar-2021)
Solvency margin ratio	1,075.0% (Mar-2021)
Number of insured persons ¹¹	14.47 million (Mar-2021)
Sales representatives ¹¹	63,815 (Mar-2021)

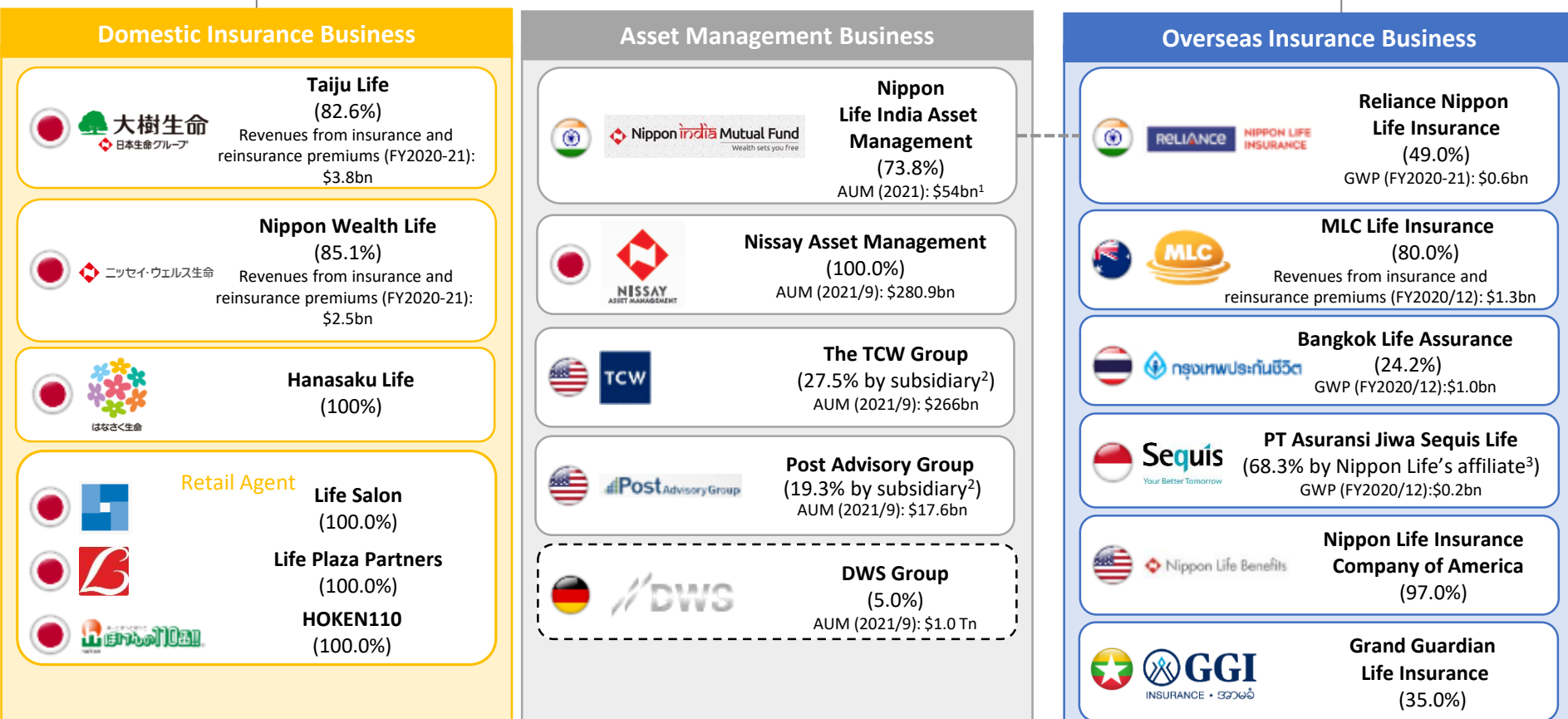
1. www.fortune500.com 2. Company disclosure and the Life Insurance Association of Japan 3. 2021 March Financial Results of Nippon Life, USD1=JPY110.58, 4. 2021 Annual Report of Nippon Life

5. bseindia.com Dec 2021 6. 2021/March. Excluding Japan Post Insurance. Company disclosures and the Life Insurance Association of Japan

7. Nippon Life represents the sum of Nippon Life, Taiju Life and Nippon Wealth Life 8. Dai-ichi Life represents the sum of Dai-ichi Life, Dai-ichi Frontier Life and Neo First Life

9. Sumitomo Life represents the sum of Sumitomo Life and Medicare Life 10. Prudential Financial represents the sum of Prudential Life, Gibraltar Life and Prudential Gibraltar Financial Life

11. The sum of Nippon Life and Taiju Life



Source: Company filings, Company webpage, SNL Notes: USD1=JPY114.89; USD1=INR74.47; USD=AUD 1.3770; USD1=THB33.23; USD1=IDR14,310; USD1=EUR1.1368 (as of Dec 2021)

1. AUM represents total AUM of mutual fund and portfolio management business as of Sep 2021

2. Held by Nippon Life's fully owned subsidiary NLI US Investments

3. 68.34% held by Nippon Life's equity-method affiliate PT Sequis, in which Nippon Life holds 29.26% of the total voting rights. 0.01% is held directly by Nippon Life

Board Of Directors

Profile of Board Members...



General Ved Prakash Malik (Retd.) (Independent Director) has worked in the Indian Army as **Chief of the Army Staff** from October 1, 1997 to September 30, 2000. He had dual responsibility of being an advisor to the Government as well as commander of 1.2 million strong Indian Army to fulfill its national role and assigned missions. During the service at Indian Army, General Malik was bestowed with prestigious awards like Ati Vishishta Seva Medal (1986) and Param Vishita Seva Medal (1996). He has also received 'Excellence in Leadership Award' by Atur Foundation, 'Pride of Nation Award' by Doon Citizens Council and 'Distinguished Fellowship' by the Institute of Directors, New Delhi (1999).



Ms. Ameeta Chatterjee (Independent Director) has over 18 years of corporate finance experience in developing, managing and executing infrastructure projects across sectors in India and UK. After starting her career with ICICI Limited in 1995, she moved to KPMG to set up their infrastructure related Corporate Finance team. During her 8 years with KPMG, she gained experience across various sectors including health, education, Public Private Partnerships etc. In 2010, she moved to corporate sector as GM - Investments & Acquisitions at Leighton India Contractors Pvt. Ltd where she worked on various joint venture projects & also oversaw the finance, tax and secretarial matters. Since September 2011, she has been working as an independent consultant advising companies on strategic growth, India entry strategy etc.



Mr. Ashvin Parekh (Independent Director) is a qualified Chartered Accountant and has set up the advisory firm that provides services to the Boards and the management of BFSI companies. Mr. Parekh retired as a Senior Partner from Ernst & Young in June 2013. Earlier, Mr. Parekh was the ED of Deloitte Touche Tohmatsu India Pvt. Ltd. Mr. Parekh has also held senior positions in Arthur Anderson, PwC, KPMG and Hindustan Lever. Mr. Parekh has worked in the United Kingdom, Dubai, Australia, Germany and the US for about 11 years. He is registered with the World Bank and the Asian Development Bank as an expert in the financial services sector. He has worked on gamut of areas like business strategies, corporate planning, institutional strengthening and business transformation across industries including banking, insurance, pension and capital markets. He has been a member of several committees set up by the Ministry of Finance, RBI, IRDA and SEBI. He is also a member of industry bodies and associations namely CII, FICCI and ASSOCHAM.



Mr. B. Sriram (Independent Director) has 37 years of experience in all areas of Banking and Finance. He joined State Bank of India as a Probationary Officer in December 1981, and has held various key assignments within the Bank and the Group in Credit and Risk, Retail, Operations, IT, Treasury, Investment Banking and International Operations. His rich experience includes stints as Managing Director & CEO, IDBI Bank Ltd. (from June 30, 2018 to September 29, 2018), Managing Director, State Bank of India (from July 2014 to June 2018), Managing Director, State Bank of Bikaner & Jaipur (from March 2013 to July 2014).

Profile of Board Members



Mr. Yutaka Ideguchi (Associate Director) is a Member of the Board of Directors, Senior Managing Executive Officer of Nippon Life Insurance Company (NLI). He has been involved in the areas of finance, International Planning & Operation in NLI. He has been a Regional CEO for America/Europe as well as Head of Global Business of NLI. He holds a Master of Business Administration from The Wharton School, University of Pennsylvania and is a Bachelor of Law (Hokkaido University, Japan).



Mr. Kazuyuki Saigo (Associate Director) is Managing Executive Officer, Regional CEO for Asia Pacific Head of India, and is responsible for operations in the Asia Pacific. He joined Nippon Life in 1988 and since then has held several leadership positions in the Nippon Life Group, including General Manager of Global Business Planning and Global Insurance Business, General Manager - Personnel Dept. and Sales Manager Personnel Department. Also, in the last ten years, Mr. Saigo has engaged not only in designing and executing overseas business, but also managing insurance sales branch, and so on. Mr. Saigo has more than 30 years' experience in the life insurance sector.



Mr. Akira Shibata (Associate Director) currently serves as the General Manager / Global Business Planning Department at Nippon Life Insurance Company (Nippon). In his 20-year professional career with Nippon, Mr. Shibata has engaged in Finance Planning & Management business for 3 years. Also, Mr. Shibata has been engaged in Public & Investors Relations for 3 years. Other than above, Mr. Shibata has also spent his professional career in the Nippon's U.S. group insurance subsidiary, Nippon Life Insurance Company of America, where he carried the position of Vice President for 4 years (2008 to 2012).



Mr. Sundeep Sikka (Executive Director & CEO) has held both Vice-Chairman and Chairman positions of the industrial body AMFI (Association of Mutual Funds in India). Sundeep joined NAM India in 2003, holding various leadership positions before being elevated in 2009, when he became one of the youngest CEOs of India. Possessing rich experience in the financial services sector, Sundeep went on to lead NAM India towards tremendous growth of assets and to emerge as one of the most trusted mutual fund houses in India. He has grown the company to an all-round brand that thrice won 'Aon Best Employer' in the last four years and was certified 'Great Place to Work' in 2018.

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