



RELIANCE

NIPPON LIFE ASSET
MANAGEMENT LTD

Investor Presentation – Q1 FY19

RNAM Snapshot

Key Highlights

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SIP

Annualized SIP Book of nearly
INR 100 bn

Retail

Leadership Position in Retail
Assets at INR 780 bn

Beyond 30 Cities

Holding one of the Highest
B-30 assets INR 393 bn

Asset Mix

Equity Assets as a proportion of
total assets grew from 29% to
37%

AON[®]

BESTEMPLOYER

INDIA | 2018

India's Best Companies
To Work For 2018
A STUDY BY
THE ECONOMIC TIMES



RNAM is one of largest asset manager in India, with 22 years of track record

RNAM AUM as of Jun'18
INR ~ 4.1 tn

Mutual Funds

INR 2,318 bn

Managed Accounts

INR 1,729 bn

International*

INR 27 bn

Trusted Asset Manager - Holding Fund Mandates from



EPFO



PFRDA



CMPFO



298
Locations



1,206
Employees



68,500+
Distributors



9.3 mn
Q1 FY19 Trnx



8.3 mn
Folios

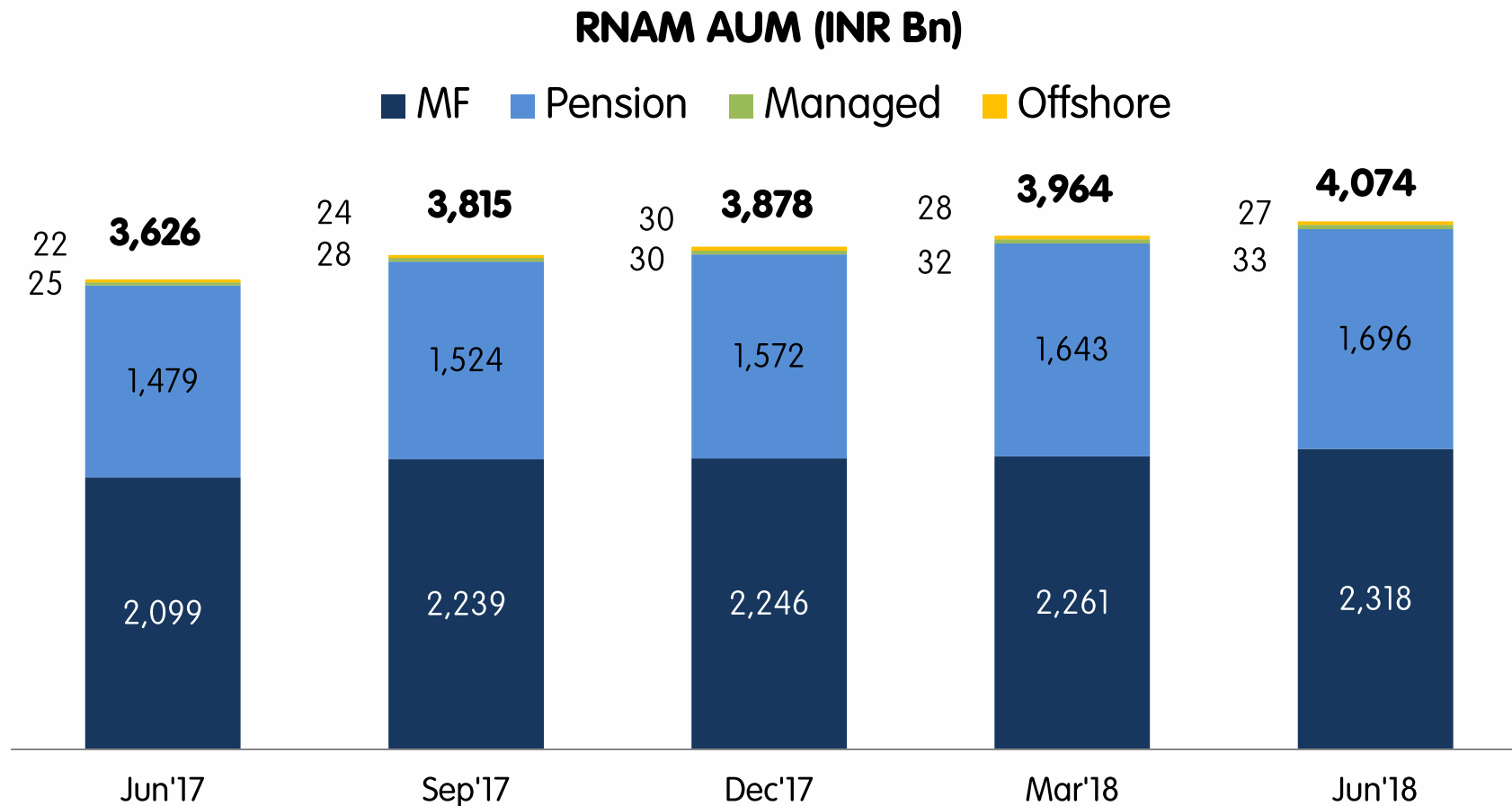
* Excluding Advisory Mandate

RNAM Quarterly Performance

Leading asset management player

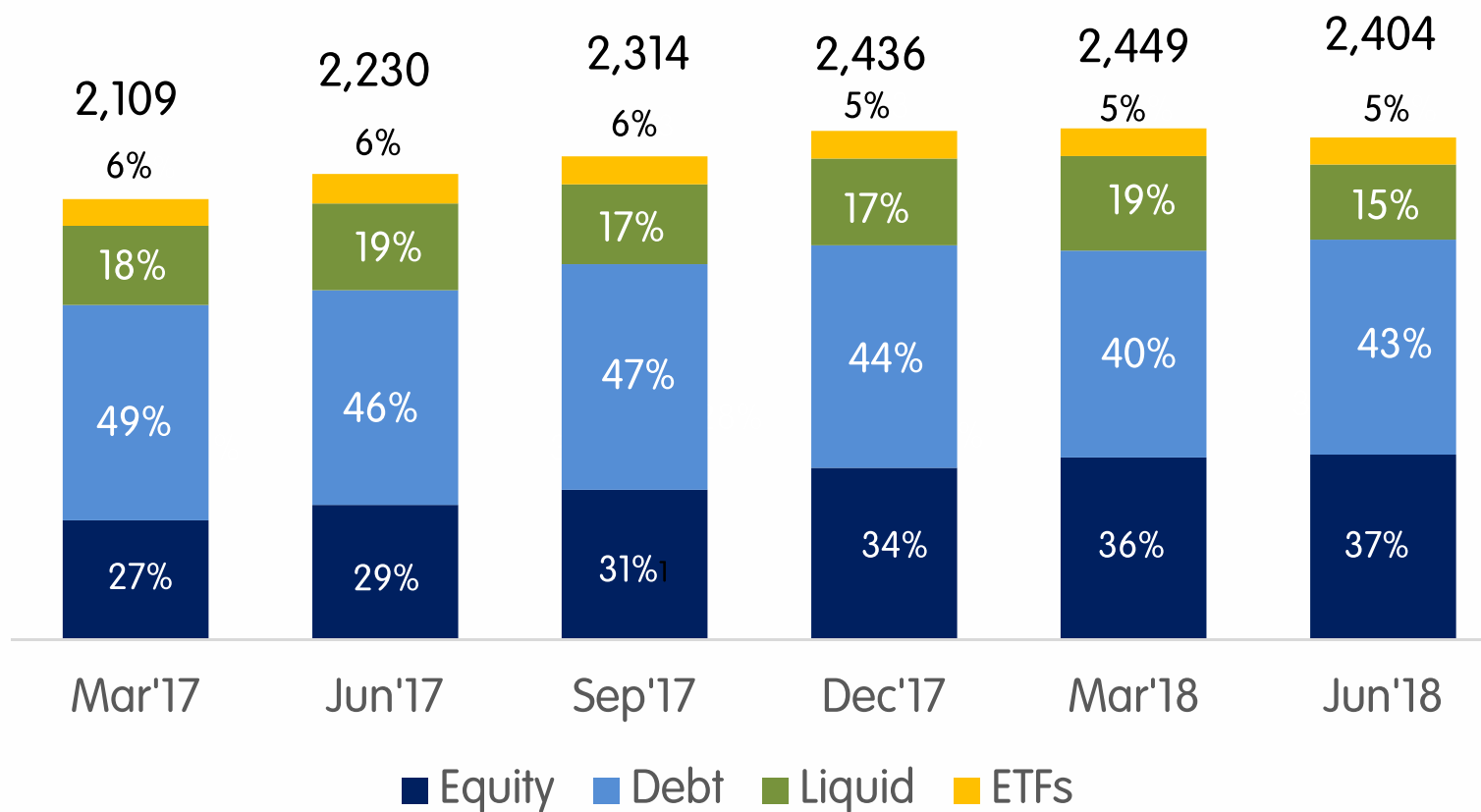
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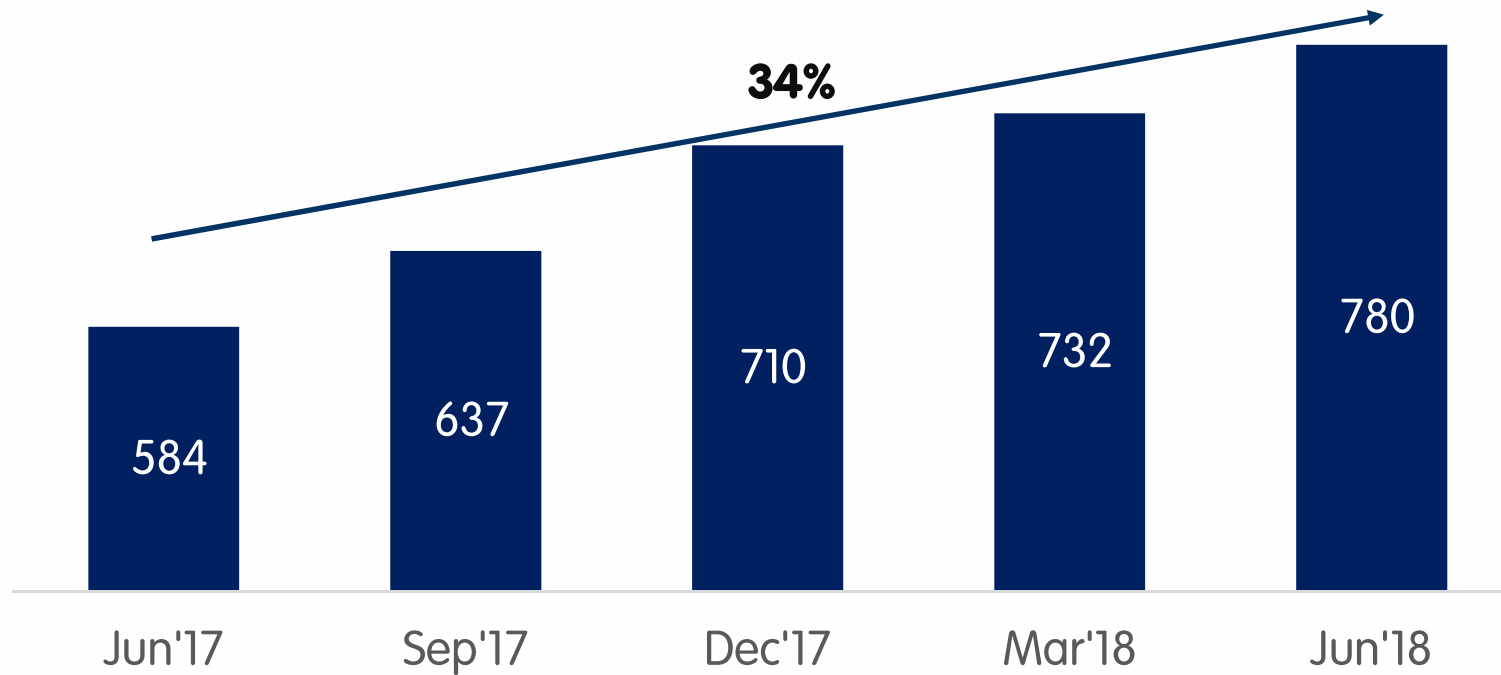
RNAM AUM one of the highest in Industry - at INR ~4.1 tn
MF contributes 57% of overall AUM

RMF QAAUM (INR Bn)



QAAUM- Quarterly Average Asset Under Management

RETAIL MAAUM (INR Bn)



Highest Retail Assets in the Industry

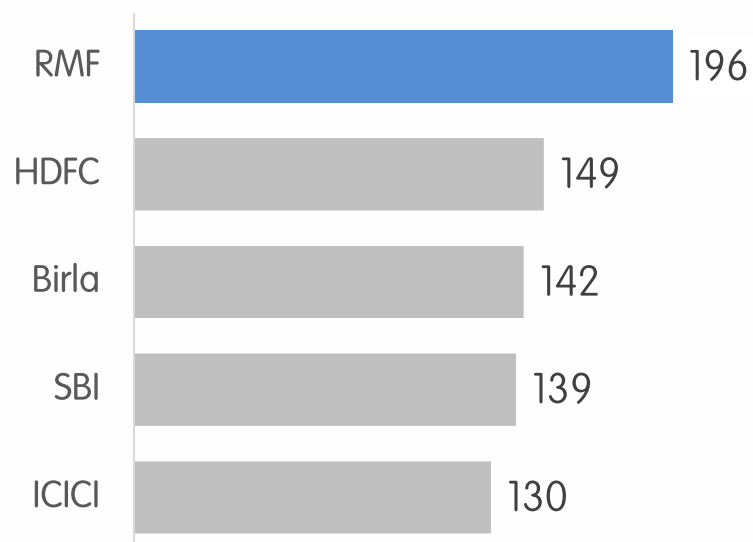
Higher Contribution from Retail Assets

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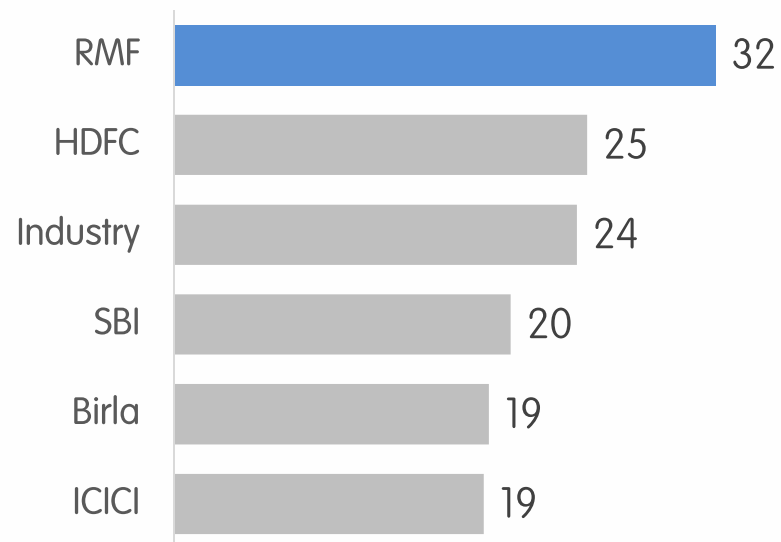
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Robust Growth

Retail AAUM growth (INR bn)



Retail AAUM / Total AAUM (%)



RMF posted highest Retail AUM growth year on year

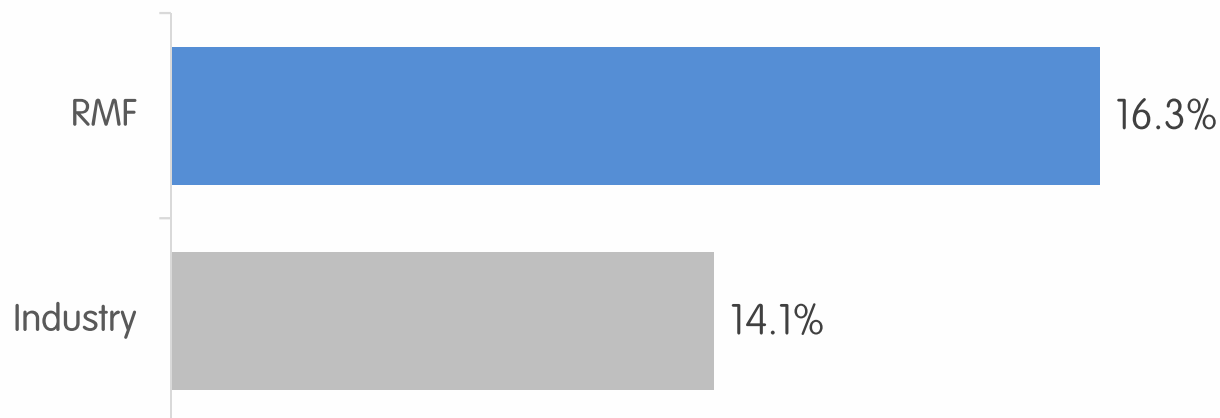
Beyond 30 cities (B 30) Contribution

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Higher AUM % sourced from B-30 locations as compared to Industry

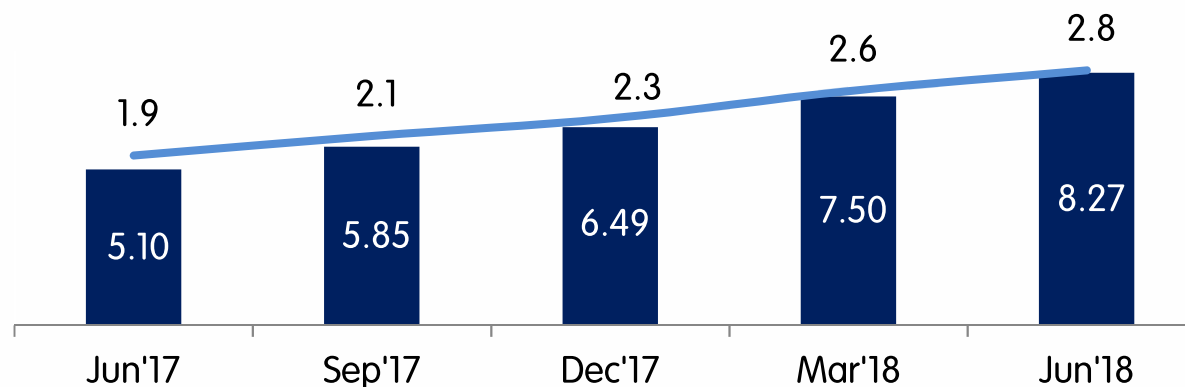
B 30 AAUM / Total AAUM



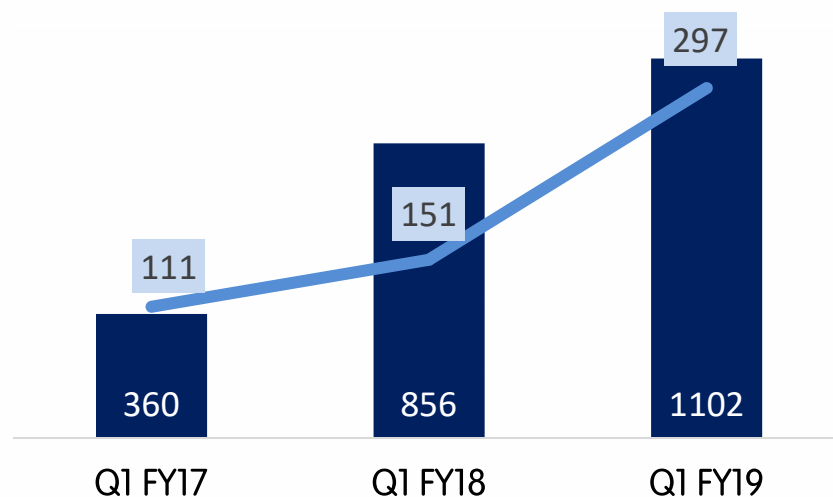
RMF holds one of the highest B-30 Retail assets

Growing B-30 AUM by increasing on ground presence

SIP - Long Term & Stable Inflows



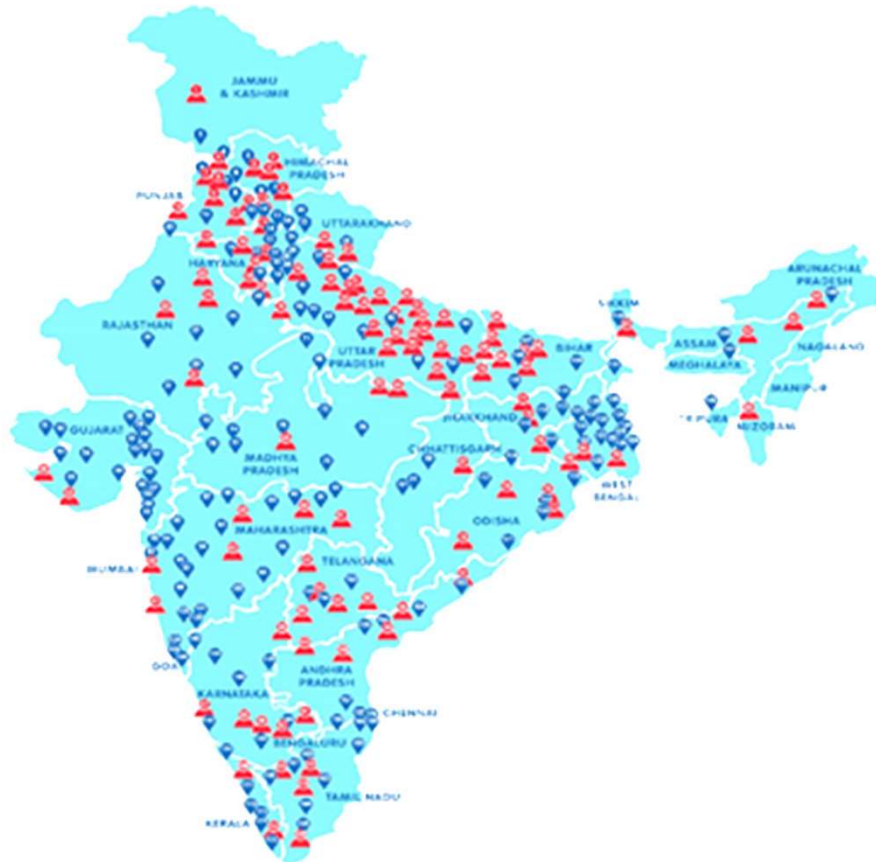
■ SIP Book (INR bn) — SIP Count (Mn)



■ New SIP Amount (INR mn) — New SIP Accounts ('000)

- SIP book **grew by 62%**
- Annualized SIP book of approx. **INR 100 bn**
- **75%** of Incremental SIPs have a tenure of **5+** years
- Added **297,000 new SIP Folios** in Q1 FY19 (**over 4,500 folios daily**)

Expanding Geographical Presence



Added 16 locations this quarter to reach 298 locations across India

Strong Distribution

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Empaneled Distributors increased by 3,200 to over 68,500+ QoQ

Banks

70

citibank

Deutsche Bank



ICICI Bank

Standard
Chartered

HDFC BANK

AXIS BANK

National
Distributors

98

India Invest

BAJAJ
CAPITAL

KARVY

HDFC securities

Alternate
(incl. PSU banks)

86

RBL BANK

बैंक ऑफ़ इंडिया
Bank of India

IDBI BANK

बैंक ऑफ़ बड़ौदा
Bank of Baroda

Independent Financial
Advisors

68,187



IFAs

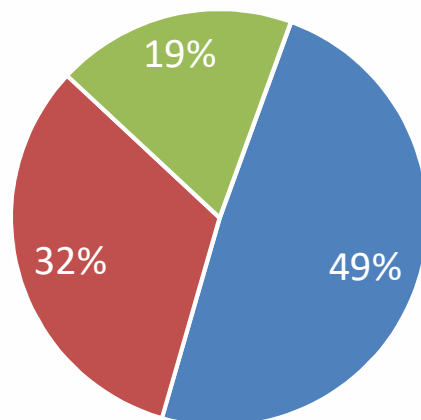
Leveraging Partnership with IFA

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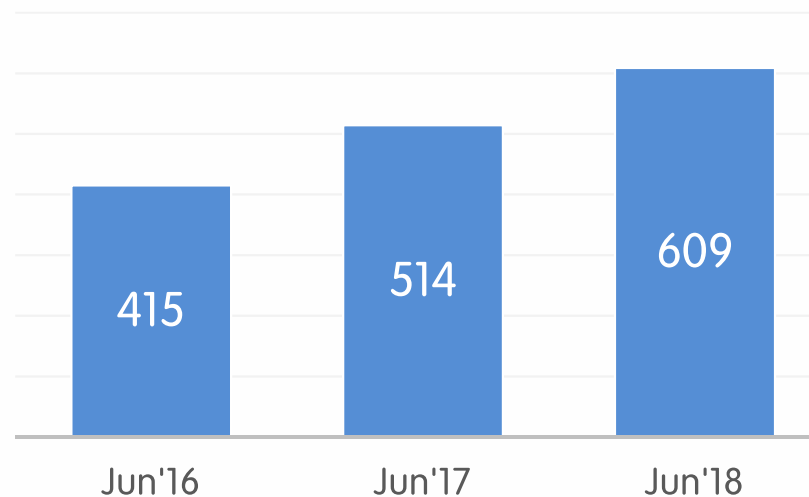
Distribution Mix*

- Independent Financial Advisors
- Banking & National Distributors
- National Distributors



Growing IFA Base

IFA AUM (INR bn)



*Excluding Direct AUM

As on June 18

Deleveraged Distribution Model
No Single distributor contributes more than 4.5% of AUM

IFA AUM grew 18% as on June 2018

Calculated on Monthly Average AUM

Stepping up customer acquisition through **e-OTBM and Biometric Aadhar**

**e- OTBM
One Time
Bank Mandate**

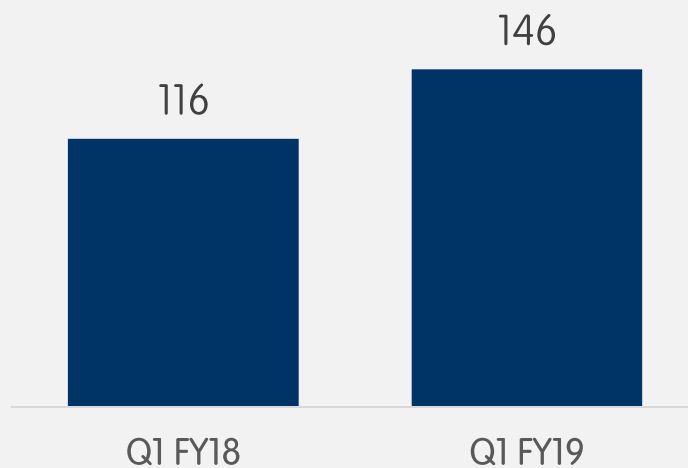


**Scan and Upload Application form
(Leverage e-OTBM)**

Using Digital solutions for innovation in Customer Experience

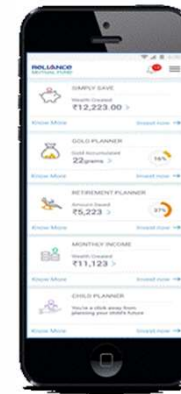
Growth in Digital Purchases

Digital Purchases ('000)



Digital Purchases increased by 26%

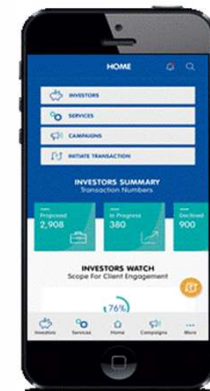
Customer App "SIMPLY SAVE"



Solutions for all life stages



App for IFA Partners "Business Easy"



Support Functionalities:

Customer Onboarding	Dist. Initiated Transactions
SMS & e-mail Campaigns	Customer Service

Tapping the next wave

Digital Partners



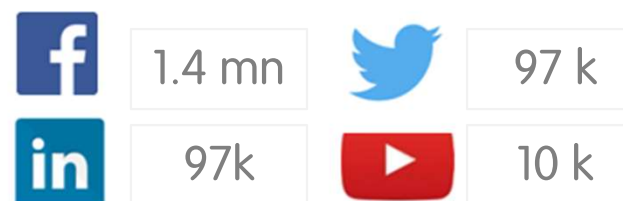
Tapping Bharat (Disruptive Retail)



Traditional Partners



RMF Social Footprint



Large ETFs product suite ; State of Readiness

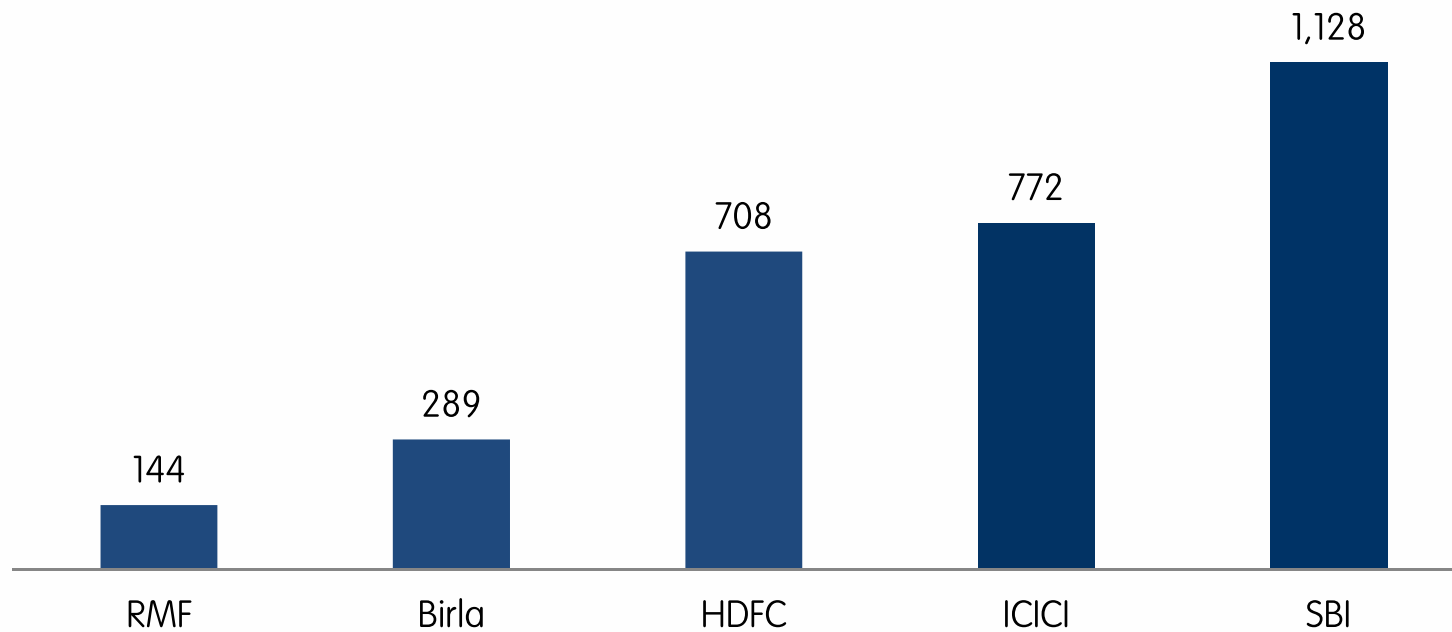
- **Highest investor folios** in Industry → 50% Market Share of ETF folios as on Jun'18
- Only AMC with more than 15 yrs **experience** in managing ETFs
- **89.6% Market Share** in ETF Volumes on the NSE & BSE (July'17 to Jun'18)
- **Innovator** in Gold ETFs and largest gold ETF in India
- **First** money market ETF in the world and only in India
- First AMC to have launched ETF jointly in partnership with GOI as part of divestment program
- **On QAAUM basis ETF Industry Size INR 836.2 bn, RMF ETFs holding INR 128.6 bn (15.4%)**

Lower Customer Complaints

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Complaint Count (per mn Investor folio)



RMF received lowest complaint count among top 5

Processed 9.3 mn transactions in Q1 FY 19 (+46%)

Over 8.3 mn Folios; added 2 mn Folios since June 2017

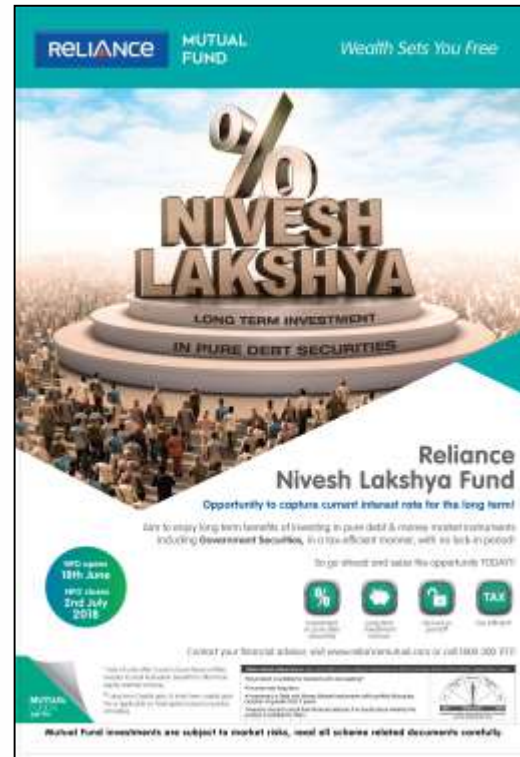
Brand Initiatives

Balanced Advantage Fund



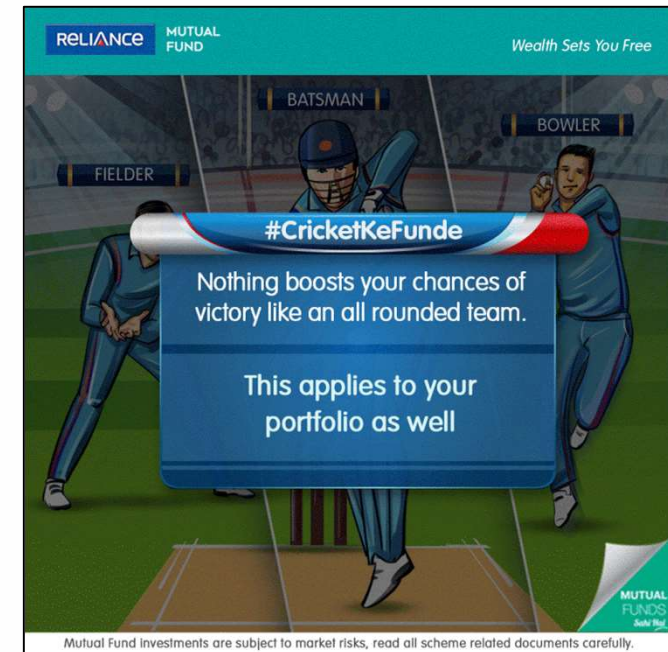
- Total Views: 7.6 million
- Total Impressions: 63 million

Reliance Nivesh Lakshya Fund



- Total Views: 0.4 Million
- Total Impressions: 3.8 million

Cricket Conversation (IPL)



- Total Impressions: 0.1 million
- Average engagement- 906

International Business

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Managed & Advise AUM INR 83 bn (Including Advisory)

Subsidiaries



Singapore

RAMS Equities Portfolio Fund – UCITS
Cohesion Best Idea's Fund – SIF*
IMSF – Equity Opp. Fund Feeder
WIF - India Consumption Fund



Mauritius

Reliance Emergent
India Fund

Representative Office



Dubai

Distribution Service
Center
across Middle East

Leverage Nippon Life's Network to Increasing Global Footprint



Bualuang Bharata Fund



Nissay Short Term Indian Bond
Nissay India Equity Selection Fund
Nissay Indian Bond Mother Fund

Other International Tie-ups



Cohesion Best Idea's Fund – SIF



Samsung India S&M Focus Fund

AUM as on 30th June 2018

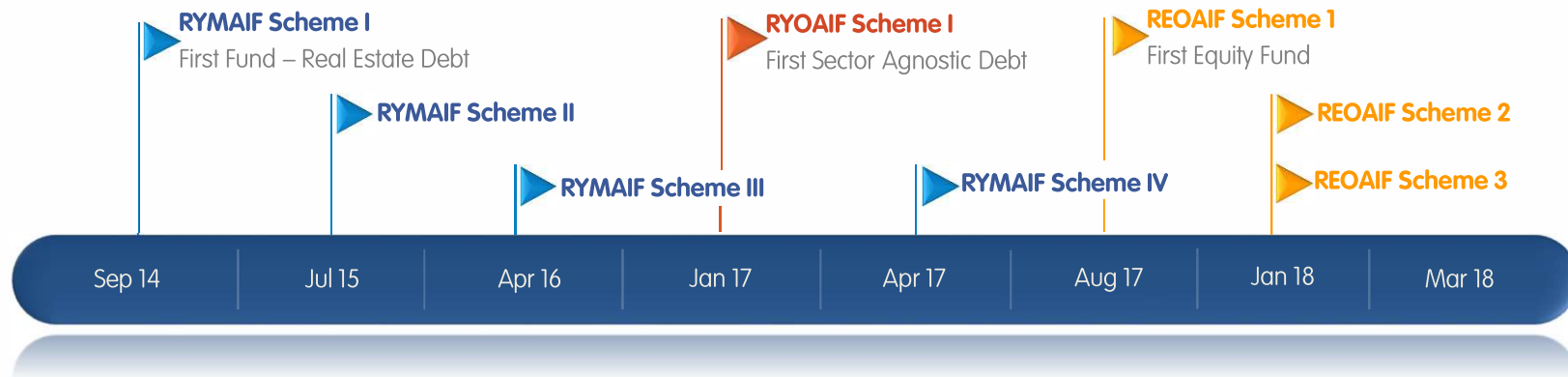
* Investment Manager

Alternate Investment Fund (AIF)

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- At present offer Equity & Sector Agnostic Debt



- Fund raising underway for High Yield Debt & Equity
- Have commitments of **over INR 22 bn**
- In process of launching the fourth equity Scheme i.e. Reliance Equity Opportunity AIF Scheme 4 - “The Next Billion”
- In process of building capabilities across newer asset classes & strategies



EDGE Learning Academy : FY18-19 (Apr 2018 to June 2018)

Investor Education

19,672

Investors

369

Programs

Unique Locations

T-30

152 Programs
27 Cities

B-30

217 Programs
107 Towns



Shimla



Kolhapur



Saharanpur



Thiruvalla

Increasing investor awareness in small cities and towns



RNAM has featured amongst "India's Best Companies to Work for 2018"

Won the prestigious AON Best Employer award 2018

Investment Team comprises of 66, amongst the largest in the Industry

Financial Overview

IND AS Transition

- RNAM has adopted Indian Accounting Standards (IND AS) with effect from 1st April 2018.
- Results of Q1FY19 are prepared as per IND AS requirements
- Accordingly previous year quarter figures have been restated.

IND AS Transition

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Key Changes	Impact	IGAAP	IND AS
Management Fees	Revenue	No change	No Change
Investment Income	Other Income	Cost Basis	Fair Value
Distribution Expense	Expense	No Change	No Change
ESOP	Expense	Intrinsic Method	Black - Scholes Pricing Model
Preference Shares	Balance Sheet	Share capital / Dividend	Liabilities / Finance Cost
Set-Up Fees (AIF)	Revenue	Upfront charge	Over the Tenure

Consolidated Financials - As per IND AS

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Rs. in Mn.

Particulars	Q1 FY19	Q1 FY18	Change
Revenue from operations	3,945	3,679	7%
Operating Expenditure	2,529	2,547	-1%
Employee benefits expense	677	590	15%
Operating Expenses	1,852	1,957	-5%
Core Operating Profit	1,416	1,132	25%
Other Income	300	509	-41%
Depreciation & Finance Charges	92	103	-11%
Profit before Tax	1,624	1,538	6%
Profit after Tax	1,109	1,088	2%

Particulars	Q1 FY19	Q1 FY18	Change
Profit before Tax	1,624	1,538	6%
MTM Impact in Other Income	(178)	208	-
Profit before Tax (excl. MTM)	1,802	1,330	35%

In line with Previous GAAP, Q1 FY19 Consolidated PBT grew by 22%

Reconciliation of consolidated profit with previous GAAP

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Rs. in Mn.

Profit Reconciliation for the quarter ended June 30, 2017	Standalone	Consolidated
Net profit after tax as reported under previous GAAP	1,032	1078
Adjustment increasing/(decreasing) net profit after tax as reported under previous GAAP :		
Fair valuation of financial assets at fair value through profit and loss on investments	226	224
Consolidation of Reliance Capital Asset Management Employees Benefits Trust	(200)	(200)
Interest on financial liabilities carried at amortised cost - Dividend on Preference shares	(22)	(22)
Actuarial loss on employee defined benefit plan recognised in 'other comprehensive income'	20	20
Other adjustments	0	8
Deferred tax adjustments on above	(17)	(20)
Net profit after tax as per Ind AS	1,039	1,088



IND AS – Equity Reconciliation with previous GAAP

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Rs. in Mn.

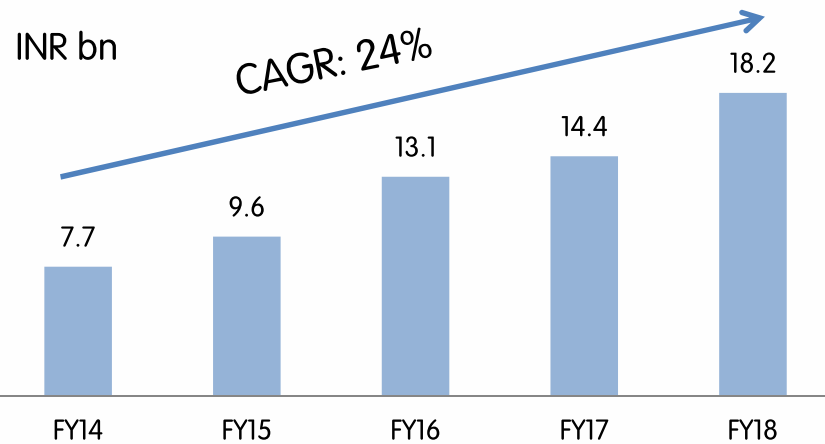
As at 1 st April 2017	Standalone	Consolidated
Total equity (shareholder's funds) as per previous GAAP	18,504	18,726
Adjustments		
Investments in MF / Pref. Shares - Fair value through P&L	1,173	1,194
Investment in Equity shares - Fair value through OCI	42	42
ESOP trust consolidation	295	295
Reclassification of preference shares	(300)	(300)
Amortisation of Set up Fees (AIF)	-	(49)
Other Adjustments	7	10
Deferred tax on IND AS adjustments above	(111)	(99)
Total equity as per Ind AS	19,609	19,819

Historical Trends (As Per Indian GAAP)

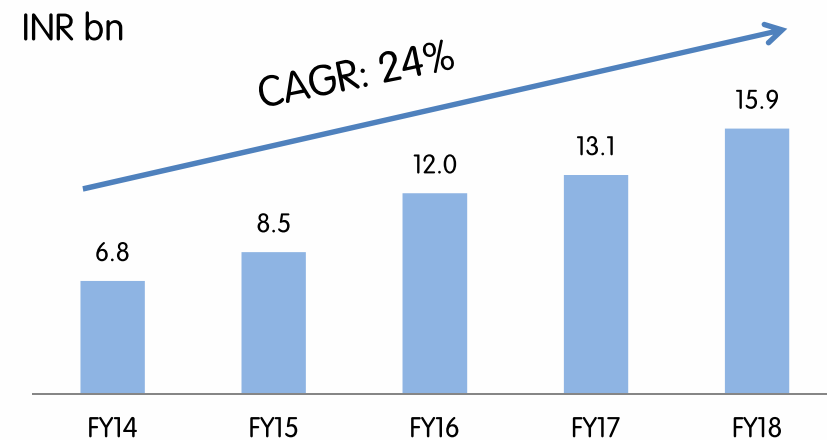
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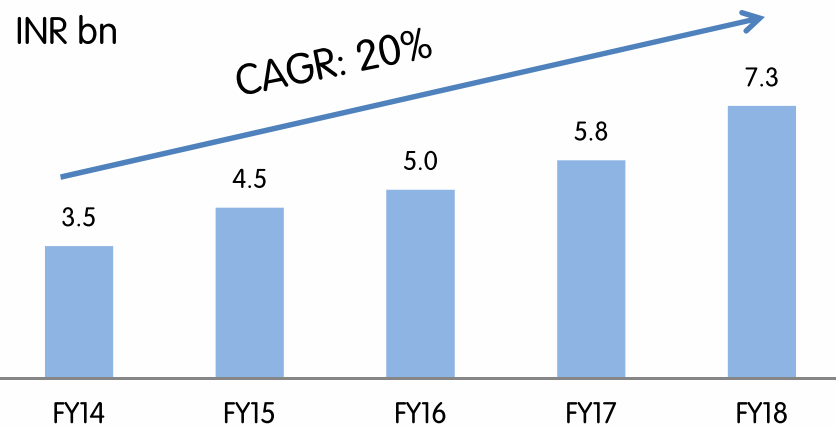
Revenues



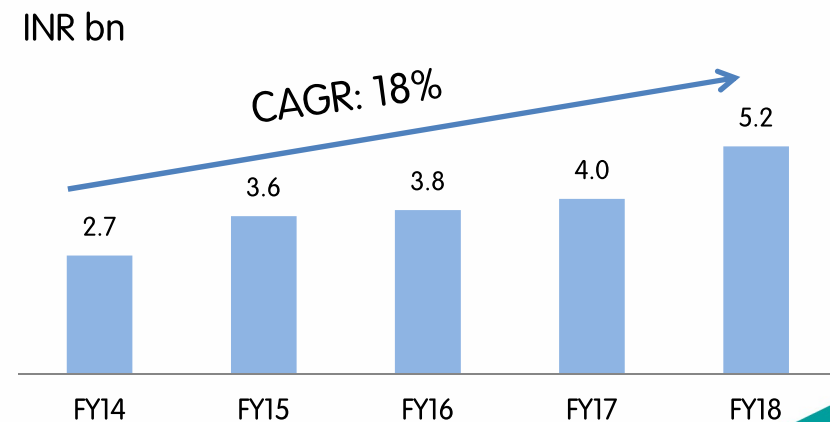
Management Fees



PBT



PAT



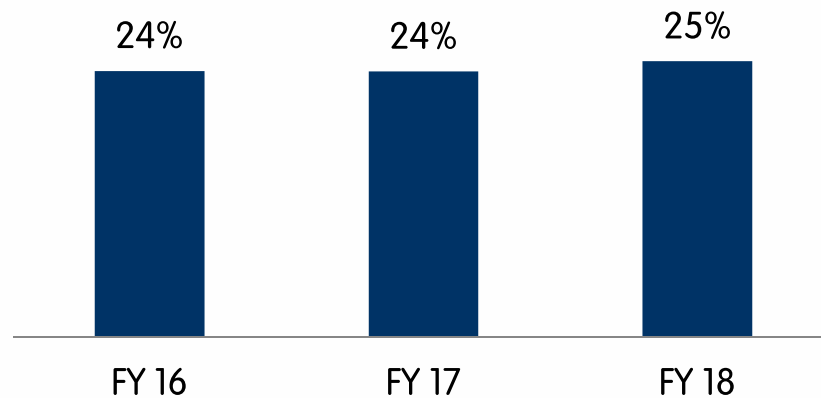
Consistent ROE and Dividends

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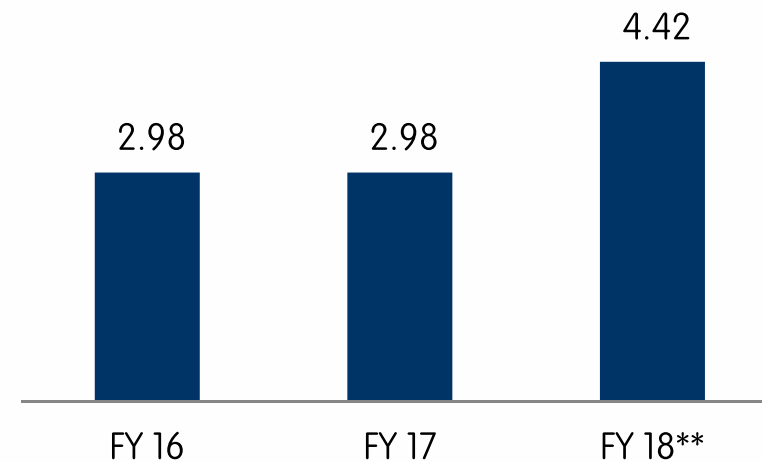
Consistent ROE

Return on Equity



High Dividend Payout

Dividend Payout



85% of Earnings shared with Shareholders as Dividend

Paid cumulative dividend of Rs 16+bn in last 5 financial years

*Including Dividend Distribution Tax

** Including Proposed Final Dividend

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your time.